

The Saturday Review

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(A Literary Supplement is issued with this number.)

[Early next week will be issued the FIRST ILLUSTRATED SUPPLEMENT of the SATURDAY REVIEW. For further particulars see p. 637.]

NOTES.

THE most important news of this week was M. Lockroy's amendment to the French Naval Estimates. True, M. Lockroy has withdrawn his amendment, and declared that he would wait for the Ministerial scheme ; but there can be no doubt that the French Government intends to ask the Chamber for a very large sum to be spent on naval construction, and well-informed persons believe that M. Lockroy's demand for eight millions sterling will be found to be near the mark. This merely corroborates what we have said again and again since Mr. Goschen told the world that our Government meant to rest on its oars and do nothing more for our Navy at present. The French Naval Estimates, we pointed out, fell in 1894 and again in 1895 because our neighbours had begun to realize that they could not hope to match both our Navy and the German Army, and because they preferred to be invincible on land. But as soon as we pause while only just ahead, they redouble their efforts. The one comfort we have is that Mr. Goschen will be forced to eat his ill-considered words, and to provide not only for a large increase in ships, but also for that increase in the *personnel* which Lord Charles Beresford has shown to be immediately needful.

The Vienna Correspondent of the "Times" gives us to-day (Friday) a piece of interesting information that may help to console those who cannot but regret England's apparent inaction in regard to the Armenian atrocities. "The *pourparlers*," writes this Correspondent, "which have been going on for some little time past between London and St. Petersburg on the basis of a programme of general reforms for Turkey drawn up by Lord Salisbury, and which I have already reported to be progressing favourably, must now be approaching a final stage. These *pourparlers* have been carried on directly between England and Russia with the full cognizance of the other Powers." There will of course be no separate action on the part of Russia and England ; but what these two nations agree to will probably be approved by the other Powers. We understand, however, that Russia still objects to the use of force, and without coercion the Sultan will institute no real reforms. Yet if the mills grind slowly, they grind exceedingly small.

There are tales which suggest doubt by their very completeness : they are too perfect ; and that is the reflection that suggests itself in regard to the alleged

Russo-Chinese Convention. It is exactly what Russia might be expected to wish ; but it is almost too complete. A port free from ice every one expects her to obtain ; but to insist on right of access to three such ports as Port Arthur, Talienwan, and Kiao-chiao in time of war would be almost to invite challenge. Besides, Kiao-chiao alone would be sufficient. A short cut across Manchuria, too, for the Siberian trunk line is expected ; but a railway scheme covering the country, and involving the right of military occupation, sounds more like a forecast than an expression of immediate purpose. It may be that what Count Cassini took with him was merely an agreement for the "short cut," and that this is a draft of a larger scheme. It has been suggested that it is a memorandum submitted to Li during his stay at St. Petersburg. It may be a *ballon d'essai* : such purposed indiscretions have been known. Count Cassini is coming home across Siberia, and by the time he arrives, diplomacy will have had its say. The text is suggestive of rough translation from the Chinese ; and that probably is the actual fact. Denials in such case count for little. Still, the ignorance professed in diplomatic quarters may, perhaps, be trusted to mean that the treaty is not an accomplished fact. In any case, a curious and interesting document ; and, notwithstanding that it comes in suspicious guise, it hangs together too well to be curtly dismissed.

Mr. John Morley is a strange creature with a lean, dried-up figure, a bleak face, and an aridly logical mind, no temperament discernible in him anywhere. His speech at Battersea on Education was disappointing. The practice of politics seems to have blunted his mind and to have settled him finally in the comfortable superstition that what is obvious is true and the whole truth. Like a country doctor, he makes up by dogmatism for the superficiality of his diagnosis : "our education has been too bookish" ; and pursing shaven lips, he prescribes a system of secondary education and the development of technical instruction. This offhand, and without a word for scientific education or the State endowment of research. Then Mr. Morley talked of politics while his hearers yawned. He spoke of "the question whether he should be able to take from rates or taxes or rates and taxes the money with which he was to teach other people's children his religion"—a topsy-turvy statement of the case which is hardly likely to find acceptance, even in Battersea. His comments on the book "Made in Germany" were trivial, and Mr. Chamberlain's platitude, "There is every reason for watchfulness, there is no reason for despair," seemed to him to be "the exact proper formula." Clearly there is nothing to be hoped for from the doctors.

Official optimism in regard to British trade shows no sign of abatement. Since we called attention to the

utterances of Mr. Chamberlain and Mr. Balfour a week or two ago we have had Mr. Ritchie and his henchman, Sir Courtenay Boyle, crying with monotonous insistence, "No wolf, no wolf!" Then why make such a pother about it? This is not the way to get believed. If a man wishes to lose his reputation for temperance, he has only to repeat with continuous emphasis that he is perfectly sober, and his friends straightway discuss the propriety of seeing him safe home. And who does not keep a specially wary eye on the man who is for ever trumpeting forth his impeccable honesty? No, all these speeches only make it clear that the Government, having made private investigations into the extent of foreign competition, is very uneasy at what it has found; but is not prepared to propose any drastic measures to stem the flood, and so day by day cries out that there is nothing to fear. Is this wise from any point of view? Sir Courtenay Boyle's performance of the Balaam rôle was, we notice, somewhat unequal. He made a slight slip when he said that "the condition of our foreign trade and the circumstances of our foreign competitors were such as must make us pause and must make us think"; but he closed his speech with the comforting phrase: "There was nothing we need fear." It takes a Giffen to act this part thoroughly.

The first stage of the Berlin Press and Police scandal has ended in the imprisonment of a couple of obscure *Pressbengel* and the arrest of Herr von Tausch, the Chief of Police, whose trial for perjury will possibly throw some light on a series of peculiarly blackguardly and peculiarly obscure intrigues in which the Emperor, the Zu Eulenburs, and the rival cliques which are at such deadly war with each other in the German capital are all inextricably mixed up. Up to the present, Baron Marschall von Bieberstein, the Foreign Secretary, and von Huhn, the daring correspondent of the "Koelnische," are the only two who have come out of it with absolutely clean hands. Let us hope some one inside is keeping a diary that will tell the next century all about it. But diaries are dangerous things in Germany, as poor Dr. Geffcken found to his cost. Nor do we forget the night of the Emperor Frederic's death, when the young hopeful who is now making such a mess of things had his mother's palace surrounded by horse and foot before the breath was well out of his father's body, in order to seize and intercept the passage of inconvenient papers. It is interesting to note, as showing the status of the man, that when von Tausch was arrested the police found on him a diamond ring presented by the Prince of Wales and another presented by the Tsar.

The mysterious "personage" whom Germans are talking about as concealed behind the extraordinary secret-police plot against the German Foreign Office might be described as a kind of blend of the three Counts zu Eulenburg. One of these, Count Philip, who holds the post of Ambassador at Vienna long occupied by a much weightier man, Prince Reuss, has denied under oath any direct complicity with the intrigue; but this by no means relieves him of the general suspicions which Germans have in mind when they speak of "the Eulenburs." Another, Count Botho, was the Prussian Home Minister who pulled Count von Caprivi down from the Chancellorship, but could not save himself from falling at the same time. The youngest of the family group, Count Albert, is the Kaiser's Hof-Marshall and inseparable companion, and it is against him that Herr Bebel's threats of forthcoming disclosures are supposed to be directed. No correspondent domiciled in Berlin dares do more than hint guardedly at what everybody in Germany thinks about the character of the influence which this family party wields over the Emperor William. It is only under the shelter of the Reichstag's privileges that plain talk can be ventured upon in matters of this sort, and for this reason the debate which the Social Democrats are expected to raise there next week is looked forward to with the keenest interest.

It is worth noting that these subterranean Court intrigues and plottings which have at last become a public scandal in Germany have a certain Particularist

character. The Eulenburs are an old Prussian official family, who were even more distinguished in the diplomacy and politics of the two preceding generations than they are now. All their associates and co-workers in what is called "the unofficial Ministry," or the "Private Cabinet," are as distinctively Prussian as is their chief source of inspiration, Prince Bismarck himself. The public servants whom they have conspired against are either not Prussians at all, or were born outside the charmed Junker circle which hedges the Hohenzollerns round. Count Caprivi is a Prussian by birth, but he was not noble until the Emperor made him so, and his Italian and Huguenot blood raises another barrier between him and the indigenous aristocracy of the Mark. The more recent object of assault, Baron Marschall von Bieberstein, is a Badener by birth, and was public prosecutor at Carlsruhe before his superior talents attracted notice at Berlin; while of course Prince Hohenlohe, against whom the conspiracy was also directed, is a Roman Catholic Bavarian.

For those who have eyes to see, one of the most interesting and encouraging events of the week was Sir H. H. Johnston's paper at the Colonial Institute on England's Work in Central Africa. The story of the exploration of the rivers and lakes is an old one, but it was worth telling again in these days when M. Deloncle, who never heard of Mungo Park, imagines that France discovered the Niger. Newer and more important for the future was the account of the extraordinary agricultural and commercial development that is going on under our flag. If districts which within easy memory were among the darkest on the earth—abodes of disorder and of horrid cruelty—are now turning out tea, tobacco, cotton, rice, indigo, india-rubber, and oil, it is to Englishmen, not forgetting the "dogged little band" of Scotchmen, that it is owing. British Central Africa, which as an organized territory only dates from four years back, has already a revenue of over £22,000 and a trade of £100,000. This, of course, is the smallest and weakest of our enterprises. Territories like those of the Cape and the Niger speak for themselves. Our total trade with Africa, which a century ago was £600,000, now exceeds £43,000,000. And here comes in the application of the most important lesson. Of that £43,000,000, £40,400,000 is with districts under British control, and only £2,600,000 with non-British Africa.

We have all heard much, doubtless from disinterested sources, of the fabulous profits of the "Times" newspaper, and of how a man may keep going a country house, horses, wife and family on an infinitesimal fraction of a share. The following remarks, however, lately appeared in the "Financial News," and our contemporary's calculations seem to us impeccable. "Apropos of newspapers, I am now in a position to tell you what the 'Times' is worth a year, and I do not mind letting you know how I have acquired my information. In the Court of Queen's Bench, on Thursday, a case came up before Mr. Justice Cave in which the plaintiff sued to recover damages for misrepresentation under the following circumstances. He had bought from the defendant for £353 $\frac{1}{4}$ of $\frac{3}{4}$ of $\frac{1}{2}$ of $\frac{1}{10}$ in the 'Times' newspaper, on the representation that it was worth £25 a year; but after he had purchased it he found it was not worth more than £17 a year, the actual dividend for 1894 having been £17 3s. 11d. The jury found for the plaintiff, and assessed the damages at £65. Now $\frac{1}{4}$ of $\frac{3}{4}$ of $\frac{1}{2}$ of $\frac{1}{10}$ is equal to $\frac{1}{120}$, and if the dividend on $\frac{1}{120}$ was £17 3s. 11d., the entire amount available for dividend in that year must have been £26,000 2s." This does not compare favourably with the £200,000 earned yearly by the "Daily Telegraph."

We have all been laughing at the apotheosis of Sarah "the great and good," in Paris, and at the French supposition that Shakspeare, if he were alive, would be proud to kiss her hand. But, after all, actors and actresses must have their reward while they are alive, for the aftertime will know them not. And while we laugh at the folly of our neighbours we forget our own extravagances. At the bidding of Lord Rosebery, the very type of the amateur whether in politics

or in letters, a memorial is to be raised to R. L. Stevenson. Lord Rosebery compares him as a satirist with Swift—why, only the noble lord himself knows—and asserts that “there seems nothing more vivid in all history” than some of Stevenson’s pages. Well, well. Mr. Balfour, too, thinks him “one of the greatest—if not the very greatest—of our writers whose career lies wholly within the second half of the present century.” And the “Times” talks of his “unequalled story-telling faculty.” And so let us erect memorials of him, for his works are plainly insufficient to keep his memory green.

THE QUARREL BETWEEN LORD ROSEBERY AND SIR WILLIAM VERNON HARCOURT.

ON Monday last the “Pall Mall Gazette” published an article entitled “The Rosebery-Harcourt Rift,” which pretended to give a round unvarnished account of the disagreement between the Liberal leaders. The article was extremely ill written, and in certain respects inaccurate, but it contained detailed information which we have reason to believe is correct. The writer in the “Pall Mall” begins by telling us that even in Mr. Gladstone’s time the members of the Liberal Cabinet were all at sixes and sevens. Mr. Gladstone, it seems, wished to appeal to the country, in February 1894, against the Upper House and its treatment of his Home Rule and Parish Councils Bills. Being overruled by his colleagues, he resigned almost immediately, without settling anything. After he left the confusion of personal ambitions was worse confounded by certain antipathies. While the Radicals wished to select Sir W. V. Harcourt as the leader, not a few of his more influential colleagues objected to the Squire of Malwood because of his overbearing manners and rudeness. More than a year ago we told how Lord Rosebery came to be elected, and we need not go into that matter again. Our account was far more complete than that of the writer in the “Pall Mall,” and we venture to believe more accurate. We agree with him, however, in regard to what took place afterwards. Lord Rosebery did “object strongly to the Death Duties, and was overruled by his Cabinet on that point, and Sir William Harcourt in his turn was equally unfortunate in not being supported in his protests against the Uganda Railway.” But somehow or other the ill-matched team struggled on till Sir Henry Campbell-Bannerman refused to accept his defeat on the question of Cordite. Then came the “débâcle.” And from this point we must reproduce the account of the writer in the “Pall Mall” :—

“Lord Salisbury returned to office, and the Radical remnant of the fight found itself face to face with the Speaker, discredited and disorganized to an extent that excited pity rather than any other feeling on the part of its conquerors. Still, the extreme Radicals professed to be of good heart, and rather treated this defeat as likely to have a chastening and far-reaching effect upon the more weak-kneed members of the party, and to act as a stimulant to bolder action. The time had arrived, they thought, when the lines of a practical and defined policy should be resolved upon, which, in the process of time, would reverse the verdict that had been so unmistakably given. During the elections, Lord Rosebery had written a friendly letter to Sir William Harcourt, expressing his regret that he had been defeated at Derby, which the latter, only *after* his election for Monmouthshire, acknowledged in an equally amiable spirit. It really began to look as if the troubled sea was going to calm down, and that the lions and the lambs were preparing to lie down together. But there is nothing so certain as the unexpected, and that the ‘mickle’ oft ‘makes a muckle’ is as true in politics as in less important matters. Before the opening of a new Session it is the usual practice for copies of the Queen’s Speech to be sent to the two leaders of the Opposition in each of the Houses of Parliament, who ordinarily have a dinner the night before its delivery, at which its contents are disclosed to those who have been invited as ex-colleagues and prominent supporters. It so happened that at the time of the election of the Parliament of 1895 neither Lord Rosebery nor Sir William Harcourt had a house in

town available for such a function, and a communication was made by Sir William to Lord Spencer, proposing that he should lend Spencer House for the purpose of a joint meeting. But Lord Rosebery, too, was not idle, for he wrote in very clear terms to Lord Spencer to the effect that the Leader of the party would in future have no political connexion with the Party Leader in the House of Commons. In order that Sir William Harcourt should not entertain any mistaken views as to the relations hereafter to exist, a copy of this letter was forwarded to him. It can readily be imagined that thereupon all the fat was in the fire, and it looked as if not only the chimney but the whole fabric of the Radical house would be burned down. Lord Rosebery was urged by most, if not all, of his former colleagues to withdraw his letter, and doors were opened in various directions to enable him to do so. But he stood firm, for reasons which, no doubt, when the proper time arrives he will readily disclose. It was altogether a strange and wonderful thing how in the short Session of 1895 and the longer one of 1896 the Opposition was conducted, but we assert with confidence that as to communications between Lord Rosebery and Sir William Harcourt in regard to policy and the practical application of it to the discussions of the House of Commons there were none. It was obviously impossible when the Session of 1895 closed that such a state of things could continue as this *imperium in imperio* in an accentuated and most dangerous form.” So far the account given by the “Pall Mall” is, we believe, correct. But the writer goes on to show a strange ignorance in regard to matters that are fairly well known :—

“Whether,” he continues, “Lord Rosebery had overrated his own influence over his party or underrated that of Sir William Harcourt, it is not very easy to say ; but that when he wrote the letter to which we have referred he thought it might lead to Sir William Harcourt’s deposition or retirement seems scarcely open to doubt. Anyhow it was an odd communication to make, unless it was intended to produce substantial results. The bait did not take, however, and there was not even a bite at it. Truth to tell, Lord Rosebery probably then began to realize that he was in strange and uncongenial company from which, for his own credit’s sake, the sooner he parted the better, and he had a beautiful opportunity later on over the Armenian Question and Mr. Gladstone’s deliverances on that subject to cut himself adrift. His action in that respect had our entire sympathy and approval, and our only wonder is he remained so long where he did.”

All this is undiluted nonsense. The truth is that Sir William Harcourt’s influence with his colleagues and the party grew because all his predictions in regard to the Death Duties were realized, and because as a fighting leader in the House of Commons he showed himself to be indispensable. And the writer’s approval of Lord Rosebery’s attitude on the Armenian question is still more amusing than his doubtings about the obvious. We have reason to believe that Lord Rosebery’s attitude on the Armenian question was at first exactly that of Mr. Gladstone. And if our information is correct, it was only the influence and counsel of some of his friends and colleagues that prevented Lord Rosebery from leading the attack on the “Crowned Assassin.” As we stated at the time, the Gladstone speech was simply an opportunity which Lord Rosebery used to escape from his untenable and intolerable position.

These mistakes of the writer in the “Pall Mall” when considered with his awkward method of expressing himself throw light, if not upon his identity, at least upon the source of his information. The only man at all likely to know and divulge the truth about Lord Rosebery’s quarrel with Sir William Harcourt is Mr. Labouchere, and Mr. Labouchere also is not at all likely to have known the strange evolution of Lord Rosebery’s opinion on the Armenian question. Accordingly, we believe that this article in the “Pall Mall” is a sort of bread-and-butter pudding made up of the crumbs that fall from Mr. Labouchere’s table. Had the cook been more skilful, the staleness of some of the bread and the indigestible nature of the currants would have been more cleverly concealed.

THE ALLEGED RUSSO-CHINESE CONVENTION.

SOME months ago baggage and mule-carts were to be seen standing in the courtyard of the Russian Legation at Peking, and they were there for many weeks. It was known that Count Cassini was on the point of starting for Europe on leave; but rumour asserted that he was determined to take with him an agreement which the Chinese seemed not over-anxious to sign. He started eventually on 30 September, bearing with him—if the “North China Herald” is not deceived—a convention which places Manchuria, practically, in Russian hands. If the phrase appear sweeping to describe a railway concession, closer study of the text will justify it. For not only is Russia given the right to make railways from Vladivostok westward to Kirin, and from Aigun southward to Tsitsihar, but “the regulations and construction are to be solely on the Russian system, and the entire control is to be in the hands of Russia for the space of thirty years.” Owing to the fact, moreover, that “the said railways will pass for the greater part through barren and sparsely inhabited territory . . . she is allowed to place special battalions of horse and foot soldiers at the various important stations,” for their protection and that of the various Russian civil and military officials and artisans engaged. China proposes herself to cover the ground to Moukden and Kirin. Peking statesmen are great at propositions, and lest it should be inconvenient to them to realize their project, Russia will provide the funds for the latter purpose, if they so desire. The whole railway—from the Amoor to Port Arthur, and from Shanhaikwan to Vladivostok—is, in any case, to be constructed on the Russian system, “in order to facilitate commercial intercourse between the respective Empires.” A country whose natural resources it is proposed to develop at such considerable cost will need safeguarding; and we have seen, within the last two years, that there exists a nation which regards China with covetous eyes. Russia undertakes not only to develop it, therefore, but to protect it. Should China desire to reform the organization of her army, “she shall be permitted to engage from Russia qualified military officers for the purpose.” As Port Arthur and Talienwan are important strategical points, China will “properly fortify them with all haste,” while Russia “will lend all necessary assistance in helping to protect them, and will not permit any foreign Power to encroach upon them.” So much benevolence calls obviously for acknowledgment; and China responds with no grudging hand. “Russia possesses no port which is free from ice and open all the year round.” China leases her the port of Kiao-chiao, therefore, for fifteen years. Moreover, if the exigencies of the case require it—that is to say, “if Russia should find herself suddenly involved in war”—China will allow her to concentrate her land and naval forces upon Port Arthur and Talienwan. It will be admitted, probably, that such a convention was worth waiting for. Not often has a general been able to announce so important a victory; and generals are debarred the privilege, which Count Cassini enjoys, of carrying the despatches proclaiming their own success. The published text is, of course, not authentic; it bears internal evidence, indeed, of hasty translation, if not of rougher work; but our Shanghai contemporary evidently believes in the genuineness of its “find”: and no one who has tested the morality of Chinese official clerks will question the possibility of obtaining, for a consideration, any information that search may disclose. Nor is there really much in this Convention that is new. The lease of Kiao-chiao and the scheme of Manchurian railways were discussed in these columns soon after the first sensational telegrams from Hongkong regarding Russian projects. The rumours about Port Arthur are twelve months old, and the fact that their accuracy has been denied will scarcely diminish the suspicions of those whose memories reach back to the annexation of Merv. It would not surprise us if the final text of the Convention revealed certain modifications in respect to Port Arthur and Kiao-chiao. The Treaty of Shimonoseki exists to prove that agreements are subject to alteration—even after signature—before ratification;

but at the best our diplomacy, never of the most brilliant, will have all its work cut out to enable us to maintain our commercial supremacy in the Far East. So long as Sir Robert Hart remains the virtual autocrat of the Chinese Customs, no doubt we shall not have much to fear; but we have to consider what will become of our enormously preponderating trade should Russia get a footing at Port Arthur. The two memorable facts in the present situation seem to be the diplomatic triumph of Russia and the conspicuous failure of Japan to secure the object for which she went to war. What Japan desired was to instal herself in Korea and Southern Manchuria, in anticipation of Russian approach. What she has done is to give Count Cassini an opportunity of emulating and completing the achievements of Mouravieff and Ignatieff, forty years ago. The awkward predicament of the Russian settlements on the Pacific coast during the Crimean war suggested to Mouravieff the desirability of obtaining from China right of access to them down the Amoor. China's defeat by the Anglo-Chinese expedition in 1857 enabled Ignatieff to obtain control over the great province of Primorsk. China's defeat by Japan has proved Russia's opportunity now.

MR. MCKINLEY'S FOUR YEARS.

ALTHOUGH we shall be hearing throughout the winter of the sayings and doings of the Congress which entered upon its final Session at Washington this week, it is already clear that no results are to be expected from its labours. It is rarely, indeed, that a Congress does much in the short Session following a Presidential election, even when no change of policy is looked for from the incoming Administration. Many representatives have failed of re-election, and their interest in legislation has consequently evaporated; those who have been successful at the polls are more concerned in angling for the favour of the new President than in seeing that the old one goes out in a blaze of executive activity. In the present situation there are still other elements which contribute to the certainty of a deadlock. First of all, there is the fact that Mr. McKinley is coming in to undo as far as possible, save perhaps in the single matter of the Gold standard, everything that Mr. Cleveland is proudest of having done. Next, there is a Senate controlled by a majority made up partly of Democrats who abhor Mr. Cleveland, partly of Silver Republicans and Populists who have declared war to the knife against Mr. McKinley. As if this were not confusing enough, the Republican majority in the Lower House has for its Speaker the one prominent party leader who dissents openly and even scornfully from Mr. McKinley's political programme. There is not lacking in either Chamber the willingness to affront Mr. Cleveland, and, for that matter, to embarrass Mr. McKinley, but there is no possibility of united and effective action in either direction. Thus it may be taken for granted that nothing will be done.

Upon 4 March Mr. McKinley assumes office, and there comes into constitutional existence a new Congress as well. Ordinarily this body would not assemble until the following December, and very few new Presidents have availed themselves of their power to summon it in extra Session before that date. Independent of the general fact that the occupant of the White House is always happiest when his legislative coadjutors are scattered safely about the continent in their own homes, there are peculiar objections to the presence of Congressmen in Washington when the new Administration is engaged in redistributing the enormous patronage of the Federal Government. A new President will make great sacrifices rather than bring about his ears the clamorous, office-trading swarm of Representatives a day sooner than the law compels them to assemble. Therefore, when we hear that Mr. McKinley has decided to summon an extra Session immediately upon his accession, the conclusion that he obeys the pressure of external forces, against the pleadings of his personal comfort and peace of mind, is irresistible. There is indeed no disguise attempted. The extra Session is to be called in order to pass at once an ultra-Protective tariff, and the politicians are sanguine that such a measure can be placed upon the Statute-books by July next.

During the recent campaign, while it was necessary to cajole the Democrats who were alienated from their own party by its Free-silver attitude, Mr. McKinley allowed it to be understood that he was no longer the High Tariff bigot he once had been. That this pretence should have deceived anybody is surprising. It can only be explained upon the theory of a general consciousness that the McKinley pill needed the thickest possible coating of simulated self-deception, if it were to be swallowed at all. If there were any genuine illusions at all, a fortnight sufficed to scatter them. The very first group of visitors to Canton (Ohio) after the election did, indeed, find Mr. McKinley affected to tears by the lofty responsibilities before him, and eager to affirm his entire independence of politicians' claims and class interests. But those who came a little later discovered that Mr. McKinley was talking less of abstract aspirations and more of *ad valorem* duties. Now no secret is made of the fact that the great industrial Trusts have decided for him the revenue policy of his administration. There is to be a new Tariff, levying high specific duties upon everything which the allied Trusts and industrial combinations desire in their own interests to keep out of America.

Europe will do well to prepare itself for an even more serious derangement of its trade with America than that caused by the McKinley Bill of 1889-90. There were then at work Conservative forces, both in Congress and out, which prevented that measure from fully realizing the desires of the monopolists who framed it. No such restraints are visible now. Mr. McKinley, as we have not failed to point out ever since he was first mentioned for the nomination, is entirely in the hands of the Trusts. There is a Republican majority in the new House of Representatives, and, unless it differs vastly from its predecessor, any disposition on its part to hang back from radical changes can be corrected by an intelligent use of the patronage bribe. The Senate's political complexion it is not so easy to forecast. The elections by State Legislatures which will supply the impending vacancies in this perpetual body are for the most part still to be made, and in some of the Western States the results are uncertain. But here, too, it seems unlikely that a majority will stand out unflinchingly against both the Administration's blandishments and the persuasive powers of the immense corporate interests behind the Administration. We hear tales, it is true, about the numbers of influential Republicans whom Speaker Reed will lead, in opposition to a High Tariff policy, even to the point of a coalition with the Gold Democrats, and the formation of a new party, but in the face of such an unprecedented rally of millionaires and monopolists as that which has hoisted Mr. McKinley to the Presidency, it is difficult to believe that any serious hostility will be offered.

THE LONDON WATER QUESTION.

PROBABLY the most important question which the ratepayers of London have at present before them is that of the Water Supply. The sum involved may amount to some sixty-five million to seventy million pounds (£37,000,000 to buy up the Companies, and £30,000,000 for an additional supply). The London County Council have determined, though only by a narrow majority, to introduce Bills next Session enabling them to purchase the property of the Water Companies at a price to be determined by arbitration. The advocates of this course, as I understand, rely mainly on two arguments. They maintain—

1. That in the hands of a public body the supply would be more certain and more pure, and the recent scarcity in the East London district is quoted as an argument.
2. That the consolidation of the eight Water Companies would result in great economy.
3. That the purchase of the Water Companies would be a good investment.

As regards the first argument, it is remarkable that the East London case should be cited in support of purchase, because, as a matter of fact, the East London Water Company did apply to Parliament for power to acquire an additional supply, and were opposed in the

House of Commons by Professor Stuart, speaking on behalf of the London County Council, on the ground that they had a sufficient supply already. While, he said, "the average supply in London in 1891 was 32 gallons per head per day, the supply by the East London Company was 35.90 gallons per day. Again, while the total storage of the other Water Companies was equivalent to 7.9 days' consumption, the storage of this Company (the East London) was equal to 14.9 days' consumption. That being so, there was no case of urgency."

It is certainly singular that the scarcity of water, the danger of which was foreseen by the East London Water Company, and denied by the Water Committee of the London County Council, should be used as an argument for taking the water supply from those who proved to be right, and handing it over to those who proved to be wrong!

As regards purity, there is one important point in which purchase would place us at a distinct disadvantage. The purity depends on filtering, which requires constant care and watching. Now, at present the officials of the Companies have the fear of the London County Council before their eyes. They know that they are supervised by a watchful and not too friendly critic. But if the supply is controlled by the London County Council, who will criticize them? *Quis custodiet ipsos custodes?*

I now turn to the supposed advantage to be derived from the consolidation. There are eight Water Companies, and it is said that under combined management substantial economies might be effected. The Water Companies' area, however, as shown in the following table, extends far beyond that of the London County Council.

	Total	Inside the County of London	Outside the County of London
Area supplied by the Water Companies ..	Square miles 574½	Square miles 221	Square miles 353½
Authorized	" " 620	" " 121	499 (not ? overlapping areas)
Population supplied by the Water Companies, 1894	5,950,000	4,350,000	1,600,000

It extends, in fact, into the domains of seven County Authorities—namely, Kent, Surrey, Croydon, Middlesex, Hertfordshire, Essex, and West Ham, as well as London. The London County Council agreed last year with Surrey, and also with Croydon, to transfer to them the portion within their own areas, and have intimated their willingness to enter into similar arrangements with the other districts. So far, then, from any amalgamation, we should have the eight Companies replaced by at least nine local authorities. But as the mains are all laid with reference to present boundaries, they would have to be rearranged at great cost, especially as the boundaries are very erratic. So far, therefore, from economy and consolidation, there would be no consolidation and additional cost.

I have often heard regret expressed that the Companies were not bought up some years ago, and it is assumed as a matter of course that the ratepayers would have gained by doing so. We can, however, put this assumption to the test. In 1879 Mr. Smith was deputed to negotiate with the Water Companies, and he had actually arranged a price. I opposed the purchase then, as I do now. Eventually it was rejected, and what has been the result? The Water Committee of the London County Council in 1891 went carefully into the figures, and in a report signed by Lord Farrer they say:—"The aggregate of Mr. Smith's annuities to the shareholders from 1880 to 1890 would have been £9,555,719, whilst the actual profits earned by the same shareholders during that period have been £8,498,180, showing an excess in Mr. Smith's estimate of £1,057,539."

The rejection of the purchase, then, so far from placing us in a worse position, has saved us over £1,000,000.

The total value of the Water Companies Stock in November 1895 is given in a Report made by the Comptroller of the London County Council at £35,400,000. It can hardly be supposed that this could be acquired without any compensation for com-

pulsory purchase. Let us take the probable cost at £37,000,000. The Metropolitan Stock pays 2½ per cent., but to this must be added the expenses of management, &c., which may be taken at a little over ½ per cent. The real expense to the ratepayer is therefore, say, £2 17s. 6d.

This makes the cost for interest and management £1,060,000. Besides which something must be allowed as compensation to directors, &c. The net profit of the Water Companies being £1,170,000, it will be seen that the margin would be very narrow—less than ¼ per cent., even if the expenditure under public management was as economical, which experience shows would certainly not be the case. I doubt, moreover, whether we could double, or more than double, our Metropolitan Debt without raising the rate of interest; but if there was a rise of even ¼ per cent., this on a debt of £70,000,000 would cost us £175,000 a year.

But this is not all. There are several other points to be considered, two of which at least are of vital importance to existing ratepayers. The first is that of amortization. It is the wise policy of Parliament that municipal loans should be gradually redeemed. The longest period which is allowed us is sixty years. To redeem £37,000,000 in sixty years would require £280,000 a year, and would raise our rates therefore 1½d. in the pound. This would fall heavily on existing leaseholders.

Last, not least, comes the question of future supply. The Companies are bound to provide water sufficient in quantity and of standard purity. The increase of population in the valleys of the Thames and the Lea renders it gradually more and more difficult to maintain the purity of the supply; and the majority of the London County Council, as well as our skilled advisers, are of opinion that it will be necessary to bring a supply of pure water from a distance. The Royal Commission considered that a sufficient amount might be secured by the formation of immense reservoirs. The London County Council scheme would probably cost some £30,000,000; the reservoirs would perhaps be a few millions cheaper, but the supply would be less satisfactory.

So far as the need for an additional supply rises from an increase of population, the cost would no doubt be met by additional rates; but the County of London is now pretty well built over, and, so far as London is concerned, the need for an additional supply will arise from the increasing difficulty of maintaining the purity, in consequence of the rapid increase of population in the valleys of the Thames and the Lea. The charges of the Water Companies, however, are statutory; they cannot be increased, and consequently the interest on any new capital will to that extent reduce the dividends of the Water Companies. On the other hand, if we are foolish enough to purchase, the burden will fall on the rates.

It is evident that, whether the new supply is derived from the West or by additional storage, the cost would be very large, and in the words of the Report of the London County Council Water Committee of 1891: "It is no exaggeration to say that London might in this manner be made to pay from thirty to forty millions in purchasing the undertakings of the Companies, and might then find itself obliged to spend from ten to twenty millions more in providing a new supply. This would in all probability be the result of an obligatory immediate purchase on arbitration terms, and such a purchase must therefore be resisted at all hazards."

The Parliamentary Committee of the London County Council shared these views. They reported at the same time that purchase by open arbitration "would impose on the trustees the 'trust,' not only of purchasing the whole of the existing works, but also of constructing new water works and supplying water from new and independent sources—a policy to which it can scarcely be conceived that the inhabitants of London ought to stand committed. It is probably no exaggeration to affirm that . . . this extraordinary scheme might cost London, if carried out as proposed by the Bill, some indefinite sum approaching £50,000,000."

Again, the Chairman of the Water Committee of the London County Council, in a Report drawn up at the request of the Water Committee in 1894, stated: "I

have attempted to estimate what will be the financial result of purchase at £30,000,000, and I find that to provide annual expenditure and repayment of capital the present water rates over the whole area of Water London will have to be increased by at least 30 per cent." The London ratepayer "may find that in a very few years he has to incur an expenditure of some £20,000,000 in abandoning altogether the Thames as a source of some supply, and his rates will be raised in respect of this by a further sum of 6d. in the pound. I think it is certain that if it happened that disease, originating in the valleys of the Thames and Lea, did succeed in reaching London and causing an epidemic, there would be at once an irresistible popular demand for water from new sources. . . . If, then, the Council foresees the danger of its position, what reason is there for it to undertake risk?"

I quite agree with Mr. Dickinson that if we give even £30,000,000 for the property of the Water Companies it would involve an increase of at least 30 per cent. to our water rate, and I have shown that the cost would probably be several millions more.

We are often told that the tendency of public opinion is in favour of placing the Water Supply in the hands of the London County Council. I very much doubt this. The purchase is recommended by its advocates on the plea that it would leave a large profit to go in relief of rates. That, of course, is a tempting proposal; but I have shown that it rests on no solid ground, and that the probable effect would be the very reverse. Let us take, however, some of those who have most carefully studied the question. Lord Farrer, for instance, in his evidence before the Labour Commission, said that: "The action of the London County Council on the Labour question had caused many to doubt the wisdom of transferring to it public undertakings, and it considerably damped his own ardour with regard to the Water Supply, so that he was almost inclined to think with Sir John Lubbock that the water should remain in the hands of the Companies."

An opinion of that kind, coming from so high an authority, must have great weight. Mr. Burdett, in his standard work on "Stocks and Shares," referring to Lord Farrer's evidence, says: "This evidence indicates a change in public opinion, which now seems to be settling down to the support of the policy of leaving the Water Supply in the hands of existing Companies."

There is certainly much force in Lord Farrer's reference to labour. It is very undesirable on several grounds that the governing body of the metropolis should be a gigantic employer of labour.

It might well become a question whether the Council would control the staff, or the staff would control the Council. It would be a considerable step towards the "Tammanification" of London.

Some advocates of purchase have laid great stress on the statement that several Parliamentary Commissions or Committees have decided in favour of purchase. That, however, is really not the case. Bills have no doubt been referred to Committees, but in no case were the financial results of purchase considered. The Committees heard the objections of the Companies and in many cases of the outside areas, but they were not appointed to consider, and did not consider, what the financial effect on the rates would be.

The advocates of purchase seem to me to overlook one very important factor in the case. The London Water Companies (with perhaps one exception) are limited to a 10 per cent. dividend. When they have received this they are bound to reduce the price of water. They have, however, the right to make up the back dividends to 10 per cent., and this in any definite arrangement should be limited to a certain number of years—perhaps six, as was done in the corresponding case of the Gas Companies. Now what is the present position? Four of the Companies are paying 10 per cent. and three more are very nearly able to do so. Perhaps the simplest way of regarding the case is to take a single Company. Look, then, at the West Middlesex. It is paying its maximum dividend. The shareholders are entitled to no more. If the profits increase the directors are bound to reduce the price of water. Indeed they have already done so to some extent. In fact, therefore, the so-called shareholders

are Preference shareholders. The ratepayers have a valuable property in the Company. Any additional profit already belongs to the ratepayers, but the shareholders have a responsibility from which purchase would relieve them. Why, then, should the ratepayers buy? Any additional profit is theirs already, while any deficiency would fall on the shareholders. In preference to "Purchase," therefore, I advocate "Control," and suggest the plan which has worked admirably in the case of the London railways.

This would require a Bill:—

1. To limit the right to back dividends within reasonable limits, as has been done in the case of the Gas Companies. In the case of the Gas Companies this was fixed at six years.

2. To place on the Board of each Company representatives of the London County Council and of any outside district interested.

3. In the case of the Southwark and Vauxhall Company the maximum dividend must be reconsidered.

In this way all question of price will be avoided. We shall leave on the Companies their present responsibilities, and all conflict with the outside authorities would be avoided. It has been said that the representatives of the ratepayers might be in a minority on the Board, but the other directors would have no different interests, and if the directors representing the public had any reason to complain, Parliament would no doubt intervene. The ratepayer would at once, or almost at once, secure a reduction of the water rate.

Lastly, as the interests of the Water Companies and of the public would be the same, the consideration of an additional supply would be greatly facilitated. This arrangement would, I think, be fair to the shareholders in the Water Companies, because they would escape litigation and gain security. On the other hand, the public would be spared the immense outlay which may be necessary to secure an additional supply, and they would avoid taking a gigantic risk, while if the profits should increase, the balance would have to be applied in reduction of our water rates.

JOHN LUBBOCK.

M. ROCHEFORT'S ADVENTURES.*

ON opening Monsieur Rochefort's "Adventures of My Life," done into American (?) by himself and the translator, one cannot but be struck by the absence of humour which has impelled a man to write so much about himself. Two enormous tomes in these days of "impressions," of "sketches," of "short notices," render a conscientious reviewer's work severe. Still the life has adventures and real ones. Absence of humour in personal matters does not of necessity preclude humour in dealing with others. Without it, Rochefort could never have made as great a figure in the world as he has done. Erect, tall, soldierly in bearing, a fell of white curls (once jet black), a keen eye for a counter of tierce, a wench, or a picture by the English masters, he walks Paris as he did London, one of Dumas's three musketeers lost in the muddy billows of our modern life. A musketeer *doublé* (as he would say) with a journalist, a politician, *brocanteur*, and yet a gentleman, and kindly to the core as vain men use to be.

Unable after six years' residence in England to talk as much of English as Victor Hugo was after a nineteen years' exile in Jersey. Still a cosmopolitan in sympathy, having taken London in and realized that it is finer from an artistic point of view than Paris, as when he says: "One of the seductions of London is the extent of the horizon; for the eye is never interrupted, as in Paris, by seven-story houses, between which one walks as between cliffs." Or again: "Legally and textually, the public woman does not exist in London, as they are generally called 'unfortunates,' though their misfortune often reveals itself in quite a special fashion to their consolars."

The melodrama opens, like a Chinese play, with the events which led up to the author's birth, with a new

* "Adventures of My Life." By Henri Rochefort. Arranged for English Readers by the Author and Ernest W. Smith. 2 vols. London: Edward Arnold. 1896.

reading of the death of Marie Antoinette, the affair of the diamond necklace, and other matters not apparently quite pertinent to what has got to follow, unless they are set down to prove an inherited revolutionary instinct in the Rochefort-Luçay family, marquises of that ilk. From the first, he tells us, he was fond of children, and this love accompanies him till the present day, when, according to himself, he has adopted a son of the Duke of Orleans out of pure light-heartedness. Certainly love of children, after love of revolution, seems his ruling passion, and the way he feels their death, enters into their sorrows, and enjoys their pleasures, would put most Englishmen to shame.

Early we find him influenced by the democratic spirit even so far as to break out in verse, the subject being the appointment of a new archbishop, but which he made the occasion of celebrating the death of two workmen, Lain and Daix, executed for what he styles "an act of war, dramatically called the assassination of General Bréa."

So all went well until his eighteenth year, when he happened to call on Henri Murger, with the inevitable drama. Murger seems to have smashed him utterly by irrelevantly asking if there were still young men in Paris. Thus all unwittingly the world is indebted for the finest leading-article writer of the age to Murger, who thus snatched the young brand from the fire of "ballad making and tragedie," and drove him headlong to the daily press. *En passant* he relates that Dumas fils consulted Rochefort *père* as to whether he should bring out his first piece at the Porte St.-Martin, and by his advice turned to the Comédie Française and had his piece accepted. So the young Rochefort turned first to the "Charivari" and then the "Figaro," fought his first duel "with a young Jew from Bordeaux," was wounded, and began to make his way.

Somewhat ambiguously he remarks:—

"Semi-notoriety, which was to be so soon succeeded by complete notoriety, came to me while I was still engaged in the verifications office, where Carlier did my verifications." "Verifications office" is, no doubt, an attempt to render something into English, but what it is is quite conjectural. Nine duels followed, in one of which the celebrated fencer, Antonio de Ezpeleta, acted as the second of Rochefort's opponent, "M. Jérôme Bonaparte Patterson," the cause of the encounter being an article on the once famous Cora Pearl. Rochefort was unfortunate again, and received a wound, never apparently having been able to take his counters of carte sufficiently accurately.

In 1867 he started "La Lanterne," and the campaign against "La famille Badinguet," which brought him into "complete notoriety," commenced. All that he contributed, and more, to the fall of the Empire he sets down *in extenso*.

He tells his agony whilst waiting for the publication of the first number, and of which an edition of fifteen thousand copies was struck off, and his triumph at the reception of the paper with such enthusiasm that one hundred and twenty thousand copies of the second number were sold. This was "complete notoriety" with a vengeance, especially in times when the system of signed articles both puts a stop to anonymous stabbing in the back, and raises the journalist above the position of mere superior workman, to be dismissed without a character after years of work, which he enjoys in England.

Exile naturally speedily followed on the success of the "Lanterne." In exile he joined Victor Hugo, and the translator informs us, in the style of the celebrated conversation book, "written for the Portuguese and English youths at whom we more particularly dedicate hicks," that Rochefort first knew Hugo when "only a sixteen-year-old adolescent," and that "all the furniture of the Guernsey habitation was fabricated on his designs by workmen who laboured under his supervision." This is rendered more easily comprehensible by the information that Victor Hugo had "a really architectural mind." Readers of "L'Homme qui rit," in which an entire and apocryphal British peerage is fabricated, will at once acquiesce as to the constitution of the master's mind.

The "Lanterne," under the auspices of Victor Hugo and Rochefort, appeared as usual, and Rochefort, elected

a deputy, though not a ready speaker, "hurled this little speech at the heads of the majority":—

"... The Emperor grossly insulted the universal suffrage on which he pretends to rely. In any case if I am ridiculous, I shall not be so ridiculous as the individual who walked about the promenade at Boulogne with an eagle on his shoulder and a lump of lard in his hat."

Commentators are in some doubt as to what the "lump of lard" refers to. Some will have it that "L'homme fatidique" really had a piece of suet in his hat to keep the eagle quiet; but humorists, of whom we have an ample store throughout North Britain, mostly incline to think the "lump of lard" is to be taken metaphorically, and is meant to typify the Emperor's head. After this, it need surprise none of us to learn that Mr. Speaker "agitait sa sonnette avec fureur," and that the whole Assembly almost fell to fisticuffs, quite in the manner of our own august Assembly, which writers in the French press occasionally refer to under the style of Boxminster. The imprisonment which followed was ended by the surrender of Sedan and the foundation of the Provisional Government. A group of workmen opened the prison doors, and at the steps of the Hôtel de Ville old Etienne Arago embraced Rochefort, whilst informing him "The Mayor of Paris takes you to his heart." As Arago had dispensed with the tedious formality of an election, the situation was not devoid of humour.

Very clearly Rochefort puts before us the condition of affairs in Paris under the hastily summoned Government:—"I had combated the Cæsar of the Coup d'Etat with such violence that, when the Republic was proclaimed, I desired to show at once that I was not given by nature and temperament to systematic opposition. I therefore made it a matter of study to introduce into the debates an urbanity and moderation which was [sic] not expected of me."

Vous voyez ça d'ici.

"I quickly discovered that I had fallen into a conference of lawyers. . . . Trochu preached a sermon in which he assured us that he was a Breton, a Catholic, and that he put all his trust in God."

This was enough to try mere studied moderation and urbanity, and accordingly "my tongue itched to reply." Still he refrained even when, on the receipt of a telegram from Garibaldi offering help, Trochu exclaimed "We have no need of foreigners!"

Rochefort at the Tuileries, deputed to examine the Emperor's papers, does not show to much advantage, though in his search he exhumed a letter from Josephine to Barras, making an appointment with him for a *souper fin*. Nothing, however, connected with Badinguet was sacred to Rochefort, not even the pedigree of the Empress; for, though he allows her Scottish descent from Kirkpatrick of the Closeburn to pass unchallenged, her Spanish ancestry and kindred with the Guzmanes provoke the comment, "Guzman, indeed; probably de Alfarahe."

Rochefort shows up even more fully than has yet been done the miserable dissensions and quarrels of the wretched Trochus and Jules Faures and all the race of scheming lawyers and incompetent soldiers during the siege of Paris.

Perhaps the real reason of the revolution of 18 March, the Commune, and the second siege has never been so clearly stated as by Rochefort:—

"The dictatorial power that we [i.e. the members of the Provisional Government] had taken upon ourselves appeared to some of us to be as burdensome as it was illegal. The only way of legitimizing our situation, to a certain extent, was by associating with ourselves a number of freely chosen representatives of the City of Paris." Therefore, the municipal elections were duly fixed for 2 October. The day came, but no elections took place. According to Rochefort—and it seems likely he is right—"the real opponents of the elections were Trochu and Jules Faure, who would not hear of sharing with anybody the supreme power they wielded." Naturally the fury of the people knew no bounds, and things went from bad to worse. In the midst of it all Rochefort was appointed to the office (or rank) of general. He confesses quite naively that he used his position to appoint his friends Paschal Grousset, Charles

Dacosta, Olivier Pain, and Ernest Blum to posts upon his staff, in order to save them sentinel duty on the cold nights.

What could be expected from a leader like Trochu, who declared that his three titles of Commander-in-Chief, President of the National Defences, and Governor of Paris were like the three Persons of the Trinity, and could not be divided!

The capitulation had involved Rochefort in more trouble. Though a patriot, he never let himself be blinded to the failings of his own countrymen. This kind of patriot is seldom appreciated, for the very essence of patriotism consists in setting forth how perfect one's own country is, and carefully concealing all its defects. Still Rochefort was elected a member of the Commune, and found the old dissensions of the Provisional Government twenty times intensified. He had to face the jealousy of his old sub-editor upon the "Lanterne," Raoul Rigault. Jealousies of singers are proverbial, but who shall tell the direful passions which disturb the minds of special correspondents or of editors?

By the irony of fate, Rochefort found himself in the Conservative minority of the National Assembly, and, though he kept his popularity with the populace, proverbially slow to detect the decadence of an old favourite, inside the Chamber he passed for a reactionary. To his honour be it said, Rochefort did all in his power to prevent the cruel and foolish execution of the Archbishop of Paris, and tried hard to have him exchanged for Blanqui. The execrable Thiers, a true lawyer assassin like Robespierre, was too cunning to assent to this, for he foresaw that if the step was taken, no one would take the trouble to examine how many prisoners had been shot at Versailles, but would eternally condemn the executioners of the Archbishop as assassins.

Message after message was sent to Thiers proposing an exchange of prisoners (see page 374, Vol. I., of Rochefort's book), but he invariably refused all compromise.

When the folly of the execution was consummated, and Thiers was reproached for having refused to exchange Blanqui in response to the Archbishop's own letter, he answered, "Nothing proved to me his letter was genuine." This is the man whom English politicians at the time took pride in holding up to the world as an honest man and lover of his country. His blood-thirstiness was only equalled by his general folly, as set forth in his missions to the various European sovereigns during the siege. He failed in all of them, and Rochefort in reference to them says: "The Tsar has sent you about your business, the Queen of England laughed in your face; but women are fond of laughing." This may be so, though one hardly seems to see the Empress of India from that point of view.

Finding Paris becoming unpleasant, and his old sub-editor, Raoul Rigault, daily more jealous, Rochefort escaped, only to fall into the hands of the Government of Versailles, and to be sentenced to perpetual imprisonment, and to close his first enormous volume with the remark that, "Above all in politics, one asks how long does perpetuity endure?"

Life in Noumea seems to have been monotonous, though it did not "absolument manquer de femme," as the Parisian remarked of an assault of arms. Thus, if we can believe him, a young lady fell a victim to his somewhat mature attractions. Although, he says, "it seems almost ridiculous at my age to recall such matters," he yet recalls them with superfluous precision on all occasions.

His humour, or wit—for in a translation which obscures them both it is not easy to differentiate them—did not forsake him in seclusion: e.g. of New Caledonia he reflected, "I am not sorry to have seen it; but it is pretty nearly time to go and see something else." Accordingly he did so, escaping by swimming, with his daughter's picture under his arm, like Camoens did with his "Lusiadas," and getting on board a ship bound to Australia. With him went Paschal Grousset and Olivier Pain, the latter destined to perish miserably in the Mahdi's camp.

After his escape the adventures are mostly what the Mexicans term "xuage"—that is, but unsubstantial diet.

He visits Fiji and Tahiti, finding, according to himself, the virtue of the ladies but little altered since the days of Captain Cook. Arrives in Ireland, and there is hooted and stoned as "the murderer of the Archbishop." Returns to France, espouses the party of the Boulangists, is banished to London, haunts Christie's, learns no English except enough to say (he told me so) "Tom home," "Tom drive to Christie's." Lastly, returns to France, and pens the monstrous volumes which Mr. Ernest Smith has rendered so laboriously into a kind of English quite understandable.

The tomes are interesting as mementoes of an adventurous life of monumental variety, of his kind-heartedness—as witness his efforts to help the Arab chiefs—and for the light they throw upon the Siege of Paris and the Commune. In French it may be that they have some style, though this is doubtful, bearing in mind that the author is a journalist. In their English dress they just escape sufficient badness to be amusing, and but show the patience (like a beaver's) of the translator, who, if he had applied himself to engineering or mechanics, might have achieved celebrity. As it is, he has a dogged perseverance, something like Smiley's (old man Smiley), of Calaveras County, California, who, starting to pursue a straddlebug, was not content till he had followed it right into Mexico.

R. B. CUNNINGHAME GRAHAM.

MANET

I LEAVE London shaking its head over Steer and bending a somewhat doubtful knee before Dagnan-Bouveret. With the reluctance to accept Steer one need not be impatient, because his positive painter's gift is the last thing likely to be sought for, and he returns a negative to a number of the demands that are commonly made first, and not uncommonly supplied by completer painters. But I have little patience with this business of M. Dagnan-Bouveret, because I find compliance on his part with everything likely to be asked of him, but an absence of the positive and essential gift. An affecting and venerable subject certainly, this of the Last Supper, and we are told that the artist is of deeply religious feeling. We are prepared to believe this of him; and nothing in the picture conflicts with the statement *except the drawing and colour*. There is not, it is true, the glaringly distasteful incongruity on the surface that we suffer from Mr. Schmalz; the artist shows, well, taste and good-breeding in the choice of models, and in the sort of expression he suggests to them as fitting. But what does all this avail if deep down he cannot persuade his sensations of form and colour to agree with him; if against his intention of piety and tenderness they remain cold and hard? I must think that if a painter cannot induce his drawing and colour to feel with him there is no reason why we, the onlookers, should be expected to do so. We must not be at the mercy of every man who refers to a scene or story we know to be moving. If I hear a man recite an exquisite poem with harsh accent and unsympathetic phrasing, I say Yes, I know the poem, and very possibly he admires it as much as I do, but let me get beyond hearing. After all, the Christian Passion is in no need of half-hearted expression. To go no further, a hundred battered Calvaries up and down M. Dagnan-Bouveret's own country show the emotion actually expressed in stone. And if our time has been readier with other kinds of feeling, we are not without emotional line in a Daumier or colour in a Turner. Why, then, accept as a tolerable gloss on a sacred legend a picture whose net effect is of wooden form with a raw varnish for colour? The poster at the door of the exhibition gives the essence of the picture in its horrible red and yellow; it is really needless to go further.

I leave London, and chance in Paris upon an exhibition of paintings by Manet. I am no less surprised than delighted, for I had begun to fear that in Paris everything had given way to admiration for the latest artists of "The Studio," and that Manet would by this time be too much out of fashion to have any attention paid to him. It is true that in the Luxembourg Museum the Manet has been displaced from its centre in favour of some plein-airist or other. But at Durand-Ruel's, in

the Rue Lafitte, they still have some confidence in his attracting power. I ask, with all the innocence I can muster, why we may not have this exhibition in London; but M. Durand-Ruel shakes his head, and reminds me of how, two years ago, he tried us with a Puvis de Chavannes, a Delacroix, and other pictures, and vainly essayed to interest, not only our public, but eminent directors of galleries and other leaders of taste.

Manet has the masculine virtues in painting, and these are not likely to be popular in a country where taste is thought to be an affair for women only. Our public—I speak of the small public with some pretensions to taste—has been brought to accept the somewhat feminine beauty of Corot, and I suppose, in its present mood, would like to find this method, which renders the poetry of the twilight, applied to everything. The crepuscular portraits of Carrière would be the most likely to charm. The splendid trenchancy and assertion of Manet's image appears strange in a world of shadowy forms, papery plein-air, anxious gradations of value. When Manet has determined the shape of the form he is going to assert in light on dark or dark on light, he does not immediately run away from it, by reducing all the tones round to the same pitch, or breaking the tone or colour asserted into all the other tones or colours. And what is true of the large patterning of his pictures is true of the drawing in detail. The essential forms are vigorously relieved by the accents of the drawing, and each patch of flesh, of hair, of drapery has been known, passed through the mind, invented, not come at by groping and sliding. This trenchancy of drawing and relief is possible because the colour is treated with the same simplifying grasp. Manet is not bewildered among the *colours* of a face or of a body; he arrives by a filtering process at its *colour*, at that simple, almost monochromatic statement over a large surface which tells us the most essential truths compatible with large and full impression. The *nuances* to this side and that of colour and value are so well held in hand that they never affect us as interruptions of the surely chosen, strongly affirmed colour of the whole. Consequently each colour strikes its rich full note. The flesh that wonderful high-pitched blonde that with another would be white, the blacks as fearless and as delightful, the paste has something of the material delightfulness of enamel, and the whole sings.

"But the want of thought, of taste, of poetry in the subjects. . . ." I think of a music-room in which a number of cultivated amateurs are singing. They sing compositions by the masters or modern compositions tastefully imitating the subjects and manners of the masters. One will say, "Isn't this a beautiful thing of Mozart's?" and will render it with a respectable display of voice-training, intelligence of expression, and so forth. Another devotes a not unpleasant but small voice to Schumann, and follows on with Miss Maude Valerie White. And one listens, assenting that Mozart and Schumann are masters, and Miss White a pupil in a better school than most of the ballad-mongers; and then, suddenly, there comes along the passage a man carolling the snatch of some ballad air; and the hearts of the cultivated singers sink within them because the song is against all their principles, but the man has a voice and can sing. It is not a voice that must manœuvre to get its notes, must do its best *not to be heard*, must put us off with tremolos and false pianos, and reminiscences of how good singers take the piece. Instead of that, the measure rolls out, triumphing in the nature of time, and each note springs into being like a live thing, rejoicing to exist at that distance from the one before and the one to follow, and to build up the phrases in elastic vigour. We forget the trivial words, if they are trivial; we feel as if the trees and flowers in the garden must grow faster to hear, and the heavens younger; we are proud to be ourselves, and all that our heads hold of fancy and enjoyment feels itself expressed and justified. Mozart stands where he did, and Schumann; but the piping voices are swept away, and nothing will persuade the listener that the splendid voice does not know better why music exists than do all the singers who cannot sing. The real subject is the glory of life.

There are voices that I would rather hear reading the agenda at a meeting for the suppression of stage plays than most of the actors who interpret the masterpieces

of the dramatic art, just as I would rather read Plato against the art of painting than all the treatises written in praise of its masters. So if Manet were nothing but a magnificent voice and singer, engaged on the wrong material, I would rather listen to him than to those who chirp my own favourite words and tunes. The case is not so desperate as that. If I find what is like the blunder of a witty man on the dramatic side of the "Diner sur l'herbe," that odd transposition of the "Concert" of Giorgione, I find the same wit justified in the "Olympia" of the Luxembourg, in this modern rendering of the Danaë with her hag by Titian. I or you, reader, would fain yoke this painter's force to the particular baggage-wagon that holds our pet sentiments, and trot him off down the road to our own heaven. But we forget too easily that what a man can honestly say is limited by a hundred things in his own character, life, shyness, habit of exaltation. Artists enter into the conversation of the world at a particular moment, and with limits of knowledge and opportunity. No one can absolutely set the pitch or subject of conversation, or begin anywhere, except he be a gifted maniac. How hard it is to kick against the pricks our pre-Raphaelites have shown. Rossetti, to recur to the old figure, had the emotion and the composing faculty, but he could not himself sing his music. It seemed for a time as if Millais would sing it for him, but he went off to sing himself hoarse at People's Concerts. Let us be glad when we find a voice, and if we have not another Manet among us, not scorn the best we have. Mr. Steer has not, or has not yet, the science in singing of a Manet, but he at least has a voice.

D. S. M.

"SAMSON AND DELILAH" AT QUEEN'S HALL.

ALTHOUGH twenty years ago Saint-Saëns was twenty years younger than he is now, he was approaching middle age (to be precise, forty-two) when "Samson and Delilah," a sacred opera, was produced at Weimar late in 1877. Nevertheless he was the rising hope of young France and many musicians reckoned on the new opera creating a furore quite as intense as that unexpectedly made by Mascagni's "Cavalleria" when the rising hope of young Italy made his first bow before the world a few years since. But the unexpected happens and the expected sometimes obstinately declines to happen; and "Samson and Delilah," after being received with moderate acclamation in the garden of culture made famous by Goethe and Liszt, slipped somewhat into the background and was henceforth spoken of as a well-known opera by the distinguished composer and organist, Mr. Saint-Saëns, produced (as of course you know) at Weimar. In a word, on the Continent it was almost damned and soon nearly forgotten. In England it never had a chance. We English being a much less religious people than the French are compelled, for very decency's sake, to make a greater show of the little religion we have, just as the Scotch, having in reality no religion whatever save a crude and anxious worship of the bawbee, make a greater show than even the English; and we have therefore always vehemently protested against any drama on a Biblical subject being set upon the stage—in England. True, when we are abroad we attend Oberammergau plays and "Parsifal" and profess to derive spiritual sustenance from what we would consider at home to be rather worse than running through all the deadly sins in one brief pungent spell of dissipation. But we have never seen "Samson and Delilah" or any other biblical opera as the composer intended us to see it, nor are we likely to until the last generation—the generation, *par excellence*, of humbug, hypocrisy and secret viciousness—has completely died out and left the world to those who are free from its malignant influence. My slight warmth on this topic should not mislead any one into thinking that "Samson and Delilah" is worth seeing on the stage. I scarcely think it is: I am fully convinced that the general attitude of chill respect towards it is the proper and only possible one. Those whose memories stretch back for a few years will remember that the opera was sung as

an oratorio at a Promenade concert in Covent Garden Theatre in 1893; and those who were present at part of the performance (I have yet to hear of any one who was able to sit it through) can never forget it. To put the case mildly, the opera was not sung under congenial circumstances. When Mr. Saint-Saëns turned up a few days before the concert to conduct it no choir had been got together, and I believe Mr. Newman went round London like a latter-day Pied Piper gradually drawing a sufficient number of choristers to him by some weird power of attraction. When the composer heard his scratch choir in Covent Garden he returned swiftly to Paris—possibly for his pistols; the tenor caught an abrupt cold and went away to get cured; the soprano went to fetch him back and was by him induced to stay instead; fresh soloists and a fresh conductor had to be found at ten minutes' notice or thereabouts; and though all concerned did their best, the evening was one of exquisite agony. That Mr. Newman was not to blame, every one knew; but he himself seemed to think that the collapse reflected somewhat on him; so last week he showed us what he could do by setting his choir to give on Thursday night an almost perfect rendering of "Samson and Delilah." No one can now doubt that the public will soon recognize, as musicians have already recognized, the superiority of the Queen's Hall Choir to all others. At least I know no other that could have given the difficult choruses in the last act with such cleanness and force, accuracy and (strange to say) beauty and fulness of tone. All the soloists sang with commendable pains, and two of them, Mr. Lloyd and Miss Marie Brema, with excellent results. Miss Brema had not many chances, but she seized and made the most of them, singing always with immense dramatic force and sometimes with superb beauty; though I was sorry to note that the middle of her voice had lost something of its old resonance and colour. Mr. Lloyd is not a particular favourite of mine: I regret to say that neither his pretty, smooth, tootling sort of voice nor his readiness to sing royalty ballads delights me; but on this occasion he fairly roused my enthusiasm by the skill with which he got fine effects out of unpromising passages. As for Mr. Andrew Black, he was not in the least at home in dreary academic airs given to the Philistine priest, and though his voice was as noble as ever, I was as pleased when he stopped as (in all probability) he would have been not to sing at all. The band played finely on the whole under Mr. Randegger's competent direction.

But, excepting to re-establish Mr. Newman's character as an *entrepreneur*—never, by the way, in the slightest degree shaken—was it worth while singing "Samson and Delilah" at all? Luckily the last act is so much more tolerable than the others that those who (like my conscientious self) sat out the whole work must needs have left the hall in a state of optimism very different from the pessimism, not to say downright bad temper, of those who were unable to survive the positive blizzard of ugliness that blows through the first act, or the tedious drizzle of "technical melodies" (i.e. successions of notes) that falls with cruel steadiness in the second. But even the third act only seems to have savour by comparison with the tastelessness of the first two; and one may say that to Mr. Saint-Saëns belongs the proud honour of having written the cleverest and dullest opera in the world—an opera in which all styles are tried with diabolical ingenuity and yet no artistic success. If it was an odd notion, that of founding an eclectic school of composition, of building a new school from the ruins of the old ones, of evolving a new style by the simple process of pitchforking together bad or worse imitations of all the styles the earth has known, it seems odder still, now we know Mr. Saint-Saëns, that he should have been thought, even in the seventies, the man to do it. For (though it might easily be demonstrated that a man who has anything original to say must inevitably discover an original manner of saying it) the man who is to revivify a dead and bygone style must surely have an original thought, a distinctive and separate personality, to express; and a distinctive personality is precisely the thing Saint-Saëns is unblest with. The personality we find in his music is

factitious : there is no real personality, and his music which pretends to express a personality is the merest sham. Saint-Saëns is the Peer Gynt of music with a difference : everlastingly trying this and that, but never doing it in his own way, always doing it as some one else would have done it : never looking into his heart to find what God intended him to do (in my conjecture, to write eight part counterpoint and help the devil to keep the world going by teaching the young idea how not to compose) ; but instead of that, composing operas, oratorios, chamber music and orchestral music, merely because these come easiest to him : never faithful to himself, because he has no true self to be faithful to. As Peer Gynt stripped coat after coat from the onion and found no core inside, so one strips any work of Saint-Saëns, for instance this "Samson and Delilah," saying the while, Yes, this layer is Bach and this is Handel, this is Wagner and this Meyerbeer, this Gounod and this merely nothing said loudly (in other words, vulgarity) ; until at last every bar is accounted for and no Saint-Saëns has come in sight. As Wagner listened to Mendelssohn and seemed to look into an abyss of superficiality, so in running over "Samson and Delilah" one looks for Saint-Saëns and seems to peer with amazement into an utter void. There are echoes of many voices but not the voice of a living and suffering and joyous soul ; there are many wandering reflected gleams but no steady source of fresh light : "Samson and Delilah" is as a mouldy haunted tomb full of dead men's bones. It is one's duty to hate with all possible fervour the empty and ugly in art ; and I hate Saint-Saëns the composer with a hate that is perfect. But that is no excuse for general abuse, so I will descend briefly to particulars.

As treated by Mr. Ferdinand Lemaire, "Samson and Delilah" is a romance of the Latin Quarter. Samson is a blatant demagogue and Delilah a lady of easy virtue ; Samson is returned to the Chamber of Deputies by an overwhelming majority and Delilah tries to snare him ; Samson succumbs and Delilah sells him for a price to the opposition party, soothing her own conscience by telling it Samson has treated her badly and she is merely pursuing the ordinary course in an affair of passion. My ignorance of French politics is quite stupendous, but I fancy it would not be difficult to discover several of the names by which Samson and Delilah have been known in Paris ; and one might even learn the precise dates on which various Samsons have pulled the building down and destroyed both their own and the opposite parties. And if the story is eminently French in conception, it is still more French in the execution of detail. Compared with this book many of Mr. Joseph Bennett's achievements shine as brilliant masterpieces ; and one finds in it a fitting companion for that great and noble work "The Dream of Jubal." In his anger Samson addresses Delilah as "Ah, Insensate ! wouldst thou" do this, that or the other ? and in remorseful moments he says in well-known Biblical language, "How my passion I curse !" Delilah also forgets her nationality and idiom to the extent of talking to him as none save an Italian prima-donna ever addressed a male creature during our civilization. Then there is an Aged Hebrew who utters sepulchral warnings against Delilah's wiles until one writhes in anguish ; and Abimelech's boasts and the Priest's Billingsgate curses are hardly more tolerable. Now I am not too fastidious in the matter of subject. I can read the indecent Greek literature on which the youth of England are nurtured, for the sake of the beauty of expression which University professors rarely perceive. But the music set to Mr. Lemaire's stuff is appropriate. One must hear the first act to believe how ugly it is, and be bored to extinction by the second to know how tedious it is. Nothing sung by foolish un-bellicose looking persons at the music-halls during the brief period of sham patriotic excitement that followed the Jameson burglary was more vulgar than Samson's address "Israel, burst your bonds !" Delilah's songs are the best part of the first and second acts, but they are nearly all slow sickly music, and after the first couple one hungers and thirsts for any change, even if it be nothing more than a change of tempo. They are rarely ertic, though the situation demands music as

sensual as that of "The Rose of Sharon." Far too much is made of the Dagon choruses in the last act ; but one forgives the disproportion in a work where, after all, proportion has nowhere been thought of, for the sake of the energy and colour we get. It is a curious proof of the entire absence of drama that when these choruses are over one instinctively reaches for one's hat, rightly guessing that the pulling down of the temple will be nothing. It is nothing : it is not even so loudly scored as the Dagon choruses : it scarcely suggests Samson turning over a tea-tray. Mr. Saint-Saëns is not above accepting a hint from another composer, and why he did not write something here with the finale of the "Dusk of the Gods" as his model is to me an inscrutable mystery. Was "Samson and Delilah" completed before the date of the first Bayreuth festival ? Something analogous is true of the second act. We feel that the act is ended when Delilah tempts Samson into her dwelling ; and sure enough his capture by the Philistines is as tame and unimaginative as a police report of a public-house row. In a word, hard though I have tried, I see nothing really good in "Samson and Delilah." There is no beauty, no expressiveness, no attempt at characterization ; the scoring is generally conventional and sometimes horrible ; and the only reward one gets for sitting out a performance is the Dagon music and one or two bits of astonishingly clever theatrical effect, such as occur in the ballet music. My invincible liking for sincere music and hatred of sham music must not be forgotten by the reader who thinks me unfair to Mr. Saint-Saëns. I have every desire to be fair to him, and I willingly admit that he may be a delightful and well-meaning gentleman. But he is the author of a great quantity of—consciously or unconsciously—insincere music ; and I cannot but regard him as a baneful influence in art.

J. F. R.

IBSEN WITHOUT TEARS.

"LITTLE EYOLF," which began at the Avenue Theatre only the other day as an artistic forlorn hope led by Miss Elizabeth Robins, has been promoted into a full-blown fashionable theatrical speculation, with a "Morocco Bound" syndicate in the background, unlimited starring and bill-posting, and everything complete. The syndicate promptly set to work to show us how Ibsen should really be done. They found the whole thing wrong from the root up. The silly Ibsen people had put Miss Achurch, an Ibsenite actress, into the leading part, and Mrs. Patrick Campbell, a fashionable actress, into a minor one. This was soon set right. Miss Achurch was got rid of altogether, and her part transferred to Mrs. Campbell. Miss Robins, though tainted with Ibsenism, was retained, but only, I presume, because, having command of the stage-right in the play, she could not be replaced—say by Miss Maude Millett—without her own consent. The rest of the arrangements are economical rather than fashionable, the syndicate, to all appearance, being, like most syndicates, an association for the purpose of getting money rather than supplying it.

Mrs. Patrick Campbell has entered thoroughly into the spirit of the alterations. She has seen how unladylike, how disturbing, how full of horror even, the part of Rita Allmers is, acted as Miss Achurch acted it. And she has remedied this with a completeness that leaves nothing to be desired—or perhaps only one thing. Was there not a Mr. Arcedeckne who, when Thackeray took to lecturing, said, "Have a piano, Thack" ? Well, Rita Allmers wants a piano. Mrs. Tanqueray had one, and played it so beautifully that I have been her infatuated slave ever since. There need be no difficulty about the matter : the breezy Borgheim has only to say, "Now that Alfred is back, Mrs. Allmers, won't you give us that study for the left hand we are all so fond of ?" and there you are. However, even without the piano, Mrs. Campbell succeeded wonderfully in eliminating all unpleasantness from the play. She looked charming ; and her dresses were beyond reproach : she carried a mortgage on the "gold and green forests" on her back. Her performance was infinitely reassuring and pretty : its note was, "You silly people : what are you making all this fuss

about? The secret of life is charm and self-possession, and not tantrums about drowned children." The famous line "There stood your champagne; but you tasted it not," was no longer a "secret of the alcove," but a good-humoured, mock petulant remonstrance with a man whom there was no pleasing in the matter of wine. There was not a taste of nasty jealousy: this Rita tolerated her dear old stupid's preoccupation with Asta and Eyolf and his books as any sensible (or insensible) woman would. Goodness gracious, I thought, what things that evil-minded Miss Achurch did read into this harmless play! And how nicely Mrs. Campbell took the drowning of the child! Just a pretty waving of the fingers, a moderate scream as if she had very nearly walked on a tin tack, and it was all over, without tears, without pain, without more fuss than if she had broken the glass of her watch.

At this rate, it was not long before Rita thoroughly gained the sympathy of the audience. We felt that if she could only get rid of that ridiculous, sentimental Asta (Miss Robins, blind to the object lesson before her, persisted in acting Ibsenitically), and induce her fussing, self-conscious, probably underbred husband not to cry for spilt milk, she would be as happy as any lady in the land. Unfortunately, the behaviour of Mr. Allmers became more and more intolerable as the second act progressed, though he could not exhaust Rita's patient, slyly humorous tolerance. As usual, he wanted to know whether she would like to go and drown herself; and the sweet, cool way in which she answered, "Oh, I don't know, Alfred. No: I think I should have to stay here with you—a little while" was a lesson to all wives. What a contrast to Miss Achurch, who so unnecessarily filled the stage with the terror of death in this passage! This is what comes of exaggeration, of over-acting, of forgetting that people go to the theatre to be amused, and not to be upset! When Allmers shook his fist at his beautiful wife—O unworthy the name of Briton!—and shouted "You are the guilty one in this," her silent dignity overwhelmed him. Nothing could have been in better taste than her description of the pretty way in which her child had lain in the water when he was drowned—his mother's son all over. All the pain was taken out of it by the way it was approached. "I got Borgheim to go down to the pier with me [so nice of Borgheim, dear fellow!]." "And what," interrupts the stupid Allmers, "did you want there?" Rita gave a little laugh at his obtuseness, a laugh which meant "Why, you dear silly," before she replied, "To question the boys as to how it happened." After all, it is these Ibsenite people that create the objections to Ibsen. If Mrs. Campbell had played Rita from the first, not a word would have been said against the play; and the whole business would have been quietly over and the theatre closed by this time. But nothing would serve them but their Miss Achurch; and so, instead of a pretty arrangement of the "Eyolf" theme for boudoir pianette, we had it flung to the "Götterdämmerung" orchestra, and blared right into our shrinking souls.

In the third act, the smoothness of the proceedings was somewhat marred by the fact that Mrs. Campbell, not knowing her words, had to stop acting and frankly bring the book on the stage and read from it. Now Mrs. Campbell reads very clearly and nicely; and the result of course was that the Ibsenite atmosphere began to assert itself, just as it would if the play were read aloud in a private room. However, that has been remedied, no doubt, by this time; and the public may rely on an uninterruptedly quiet evening.

The main drawback is that it is impossible not to feel that Mrs. Campbell's Rita, with all her charm, is terribly hampered by the unsuitability of the words Ibsen and Mr. Archer have put into her mouth. They were all very well for Miss Achurch, who perhaps, if the truth were known, arranged her acting to suit them; but they are forced, strained, out of tune in all sorts of ways in the mouth of Mrs. Campbell's latest creation. Why cannot the dialogue be adapted to her requirements and harmonized with her playing, say by Mr. William Black? Ibsen is of no use when anything really ladylike is wanted: you might as well put Beethoven to compose Chaminades. It is true that no man can look at the new Rita without wishing that

Heaven had sent him just such a wife, whereas the boldest man would hardly have envied Allmers the other Rita if Miss Achurch had allowed him a moment's leisure for such impertinent speculations; but all the same, the evenings at the Avenue Theatre are likely to be a little languid. I had rather look at a beautiful picture than be flogged, as a general thing; but if I were offered my choice between looking at the most beautiful picture in the world continuously for a fortnight and submitting to, say, a dozen, I think I should choose the flogging. For just the same reason, if I had to choose between seeing Miss Achurch's Rita again, with all its turns of beauty and flashes of grandeur obliterated, and nothing left but its insane jealousy, its agonizing horror, its lacerating remorse, and its maddening unrest, the alternative being another two hours' contemplation of uneventful feminine fascination as personified by Mrs. Patrick Campbell, I should go like a lamb to the slaughter. I prefer Mrs. Campbell's Rita to her photograph, because it moves and talks; but otherwise there is not so much difference as I expected. Mrs. Campbell, as Magda, could do nothing with a public spoiled by Duse. I greatly fear she will do even less, as Rita, with a public spoiled by Miss Achurch.

The representation generally is considerably affected in its scale and effect by the change of Ritas. Mr. Courtenay Thorpe, who, though playing *con tutta la forza*, could hardly avoid seeming to underact with Miss Achurch, has now considerable difficulty in avoiding overacting, since he cannot be even earnest and anxious without producing an effect of being good-humouredly laughed at by Mrs. Campbell. Miss Robins, as Asta, has improved greatly on the genteel misery of the first night. She has got complete hold of the part; and although her old fault of resorting to the lachrymose for all sorts of pathetic expression produces something of its old monotony, and the voice clings to one delicate register until the effect verges on affectation, yet Asta comes out as a distinct person about whose history the audience has learnt something, and not as an actress delivering a string of lines and making a number of points more or less effectively. The difficulty is that in this cheap edition of "Little Eyolf" Asta, instead of being the tranquillizing element, becomes the centre of disturbance; so that the conduct of Allmers in turning for the sake of peace and quietness from his pretty, coaxing, soothing wife to his agitated high-strung sister becomes nonsensical. I pointed out after the first performance that Miss Robins had not really succeeded in making Asta a peacemaker; but beside Miss Achurch she easily seemed gentle, whereas beside Mrs. Campbell she seems a volcano. It is only necessary to recall her playing of the frightful ending to the first act of "Alan's Wife," and compare it with Mrs. Campbell's finish to the first act of "Little Eyolf," to realize the preposterousness of their relative positions in the cast. Mrs. Campbell's old part of the Ratwife is now played by Miss Florence Farr. Miss Farr deserves more public sympathy than any of the other Ibsenite actresses; for they have only damaged themselves professionally by appearing in Ibsen's plays, whereas Miss Farr has complicated her difficulties by appearing in mine as well. Further, instead of either devoting herself to the most personally exacting of all the arts or else letting it alone, Miss Farr has written clever novels and erudite works on Babylonish lore; has managed a theatre capably for a season; and has only occasionally acted. For an occasional actress she has been rather successful once or twice in producing singular effects in singular parts—her Rebecca in "Rosmersholm" was remarkable and promising—but she has not pursued her art with sufficient constancy to attain any authoritative power of carrying out her conceptions, which are, besides, only skin deep. Her Ratwife is a favourable example of her power of producing a certain strangeness of effect; but it is somewhat discounted by want of sustained grip in the execution. Miss Farr will perhaps remedy this if she can find time enough to spare from her other interests to attend to it. The rest of the cast is as before. One has no longer any real belief in the drowning of Master Stewart Dawson, thanks to the gentle method of Mrs. Campbell. Mr. Lowne's sensible, healthy superiority to all this

morbid Ibsen stuff is greatly reinforced now that Rita takes things nicely and easily.

I cannot help thinking it a great pity that the Avenue enterprise, just as it seemed to be capturing that afternoon classical concert public to which I have always looked for the regeneration of the classical drama, should have paid the penalty of its success by the usual evolution into what is evidently half a timid speculation in a "catch-on," and half an attempt to slacken the rate at which the Avenue Theatre is eating its head off in rent. That evolution of course at once found out the utter incoherence of the enterprise. The original production, undertaken largely at Miss Robins's individual risk, was for the benefit of a vaguely announced Fund, as to the constitution and purpose of which no information was forthcoming, except that it proposed to produce Echegaray's "Mariana," with Miss Robins in the title-part. But neither Miss Robins's nor any one else's interests in this fund seem to have been secured in any way. The considerable profit of the first week of "Little Eyclf" may, for all that is guaranteed to the contrary, be devoted to the production of an opera, a shadow play from Paris, or a drama in which neither Miss Robins nor any of those who have worked with her may be offered any part or share whatever. There is already just such a fund in existence in the treasury of the Independent Theatre, which strove hard to obtain "Little Eyclf" for production, and which actually guaranteed part of the booking at the Avenue. But here the same difficulty arose. Miss Achurch would no doubt have trusted the Independent, for the excellent reason that her husband is one of the directors; but no other artist playing for it would have had the smallest security that, had its fortunes been established through their efforts, they would ever have been cast for a part in its future productions. On the other hand, Miss Achurch had no hold on the new fund, which had specially declared its intention of supporting Miss Robins. This has not prevented the production of "Little Eyclf," though it has greatly delayed it; for everybody finally threw security to the winds, and played by friendly arrangement on such terms as were possible. As it happened, there was a substantial profit, and it all went to the Fund. Naturally, however, when the enterprise entered upon a purely commercial phase, the artists at once refused to work for the profit of a syndicate on the enthusiastic terms (or no terms) on which they had worked for Ibsen and for one another. The syndicate, on the other hand, had no idea of wasting so expensive a star as Mrs. Patrick Campbell on a small part that could be filled for a few pounds, when they could transfer her to the leading part and save Miss Achurch's salary. If they could have substituted an inferior artist for Miss Robins, they could have effected a still further saving, relying on Mrs. Pat to draw full houses; but that was made impossible by Miss Robins's power over the stage-right. Consequently, the only sufferer was Miss Achurch; but it is impossible for Miss Robins and Mrs. Campbell not to feel that the same thing might have happened to them if there had been no stage-right, and if the syndicate had realized that, when it comes to Ibsen, Miss Achurch is a surer card to play than Mrs. Campbell.

Under these circumstances, what likelihood is there of the experiment being resumed or repeated on its old basis? Miss Robins will probably think twice before she creates Mariana without some security that, if she succeeds, the part will not immediately be handed over to Miss Winifred Emery or Miss Julia Neilson. Miss Achurch, triumphantly as she has come out of the comparison with her successor, is not likely to forget her lesson. Mrs. Campbell's willingness to enlist in forlorn hopes in the humblest capacity may not improbably be received in future as Laocoon received the offer of the wooden horse. I do not presume to meddle in the affairs of all these actors and authors, patrons and enthusiasts, subscribers and guarantors, though this is quite as much my business as theirs; but after some years' intimate experience of the results of unorganized Ibsenism, I venture to suggest that it would be well to have some equitable form of theatrical organization ready to deal with Ibsen's new play, on the translation of which Mr. Archer is already at work.

G. B. S.

MONEY MATTERS.

THERE has been a tendency to hardening of rates in the Money Market, and this became manifest at the settlement in the present week. But, as we said last week, there is no particular significance to be attached to the fact. The banks always draw in, their floating balances about this time, for balance-sheet purposes; and they used to do so to a still greater extent before a little moral suasion exercised by Mr. Goschen in his famous speech at Leeds led to the publication of monthly statements.

In the railway markets, as in politics, nothing is certain but the unexpected. There are the most splendid traffic returns for all our Home Railways, and the period for dividend declarations is within measurable distance, when suddenly there crops up the prospect of a vast strike amongst the railway servants. Of course this has checked anything like the rise that was anticipated, and Coras are still under 60. It is possible that the calamity of a strike at Christmas-time may be averted, and from the brisk rally that took place towards the end of the week it is evident the market thought so too. If the companies should come to terms with their servants, the rise might come before Christmas, certainly after the New Year. All the same, we confess that the rôle of a bull prophet is, in these days, a somewhat wearisome one. Brighton A, as we predicted in our last issue, is being taken in hand. Since we last wrote there has been a relapse from 183 to somewhere about 181½. That was owing to Labour troubles, about which we have heard so much during the week; but a more favourable view is now held regarding the outcome of these difficulties, and on Thursday the closing price was 183½, with a strong tendency.

The tone of the American Railway Market hardened towards the end of the week. But there is really no market in American Rails at present. The bonds continue to be quietly absorbed by investors on both sides of the Atlantic. But the outburst of pent-up prosperity which was promised us by the Press has as yet not shown itself in the traffics of American railways. There is also an uneasy feeling that the Baltimore and Ohio Union Pacific lines may have to pass before very long through the reconstruction mill, and it is operators, not speculators, who make money out of reorganization schemes.

Bear closing in Spanish bonds has been a feature of the International Market. There is no particular reason beyond the dispersion of the scare about war with the United States on the Cuban question. The rise to 61½ was phenomenal; but, all the same, we do not regard the bonds as a suitable investment security. The big financial houses in Paris and other Continental centres have the ball at their feet, and the ordinary holder or speculator does not know the rules of the game.

Towards the close of the week a feature of the Market has been the upward movement in English Incandescent Gas shares. Between Wednesday morning and Thursday evening they rose £1, from 1½—¾ to 2½—¾. There is no specific reason assigned even in the Market, except that the prospects of the Company are good, and that the shares have been taken in hand by people who know how to manage a market.

With regard to the Kaffir Market, it is difficult to say anything which everybody doesn't know. The selling of dividend-paying shares, like New African and Transvaal Goldfields, down to rubbish prices is perfectly senseless, unless the object of the speculator is to play the game of the operator. Transvaal Goldfields paid a dividend last year of 40 per cent., and carried forward in cash enough to pay a dividend of 60 per cent. this year, supposing nothing to have been earned in the past twelve months. Yet these shares have fallen to 2½, at which price they would yield 16 per cent. on last year's dividend. New Africans paid 125 per cent., and they are down to 35. When

people throw shares out of the window in this fashion, what is the use of trying to theorize on the slump?

Yet people will amuse themselves by trying to find out an esoteric cause for the state of the Kaffir Market, as if the ordinary imbecility of the outside public was not sufficient reason. A favourite explanation is that the big houses are obliged to advance money to their subsidiary companies; that they make these advances in consideration of a call of the shares of the assisted company; and that they naturally wish to get the call at as low prices as possible. This very likely is a contributory cause of the depression. But the magnates should remember that they may play this game too long, and that they may drive the speculator away to other markets once for all. Another contributory cause is the undoubted fact that many mining concerns are over-capitalized.

When Sir William Ingram issued his "Lady's Pictorial" and "Sporting and Dramatic" Publishing Company, Limited, to the public, and asked for a cool £350,000, we ventured to express our opinion that the Company was largely over-capitalized, and we warned investors against putting their money into it. Seeing that the shares have dropped from a premium of $\frac{1}{2}$ to a discount of $\frac{1}{8}$, notwithstanding the persistent puffing of the shares in the Answers to Correspondents column of Sir William Ingram's "Sketch," our advice appears to have been wholesome, and it is to be hoped that our readers have profited by it.

Mr. R. P. Houston, M.P., is evidently not a man to be lightly quarrelled with. He has exacted the most abject apology from Messrs. Stoneham & Messenger, as well as a cheque for £1,000 to be paid to any charities he may name. Considering that not much more than a week ago the "bears" were talking of prosecuting Mr. Houston for a criminal conspiracy, this is a decided triumph for that gentleman. Messrs. Stoneham & Messenger have now admitted that their charges were unfounded, and that the difficulty in the Lady Hampton settlement was created by their own action, and not by that of Mr. Houston. What view the Stock Exchange Committee will take of the affair will not be known till the 29th inst., and at what price the "bears" will be allowed to buy their shares for delivery is still a matter of conjecture. We do not know to what charity Mr. Houston intends to give his cheque for £1,000. But he might endow a Home for Cornered Bears.

Stagnation has been the characteristic of the Westralian mining market during the week. In the mining districts they are now just entering on the hot season, which embraces practically the months of December, January and February. The officials at the mines—superiors and subordinates—are taking their holidays, if they can. In order to allow of this, advantage is being largely taken of the provision in the mining laws which permits the exemption for specified periods from the regulations as to the amount of work which must be continuously done on a mine to preclude the right of "jumping" it. The market is thus in a state of suspended animation. It expects to recover about February. But these remarks do not apply all round. Some mines—and particularly those which are in straits for want of working capital—will, at all cost, keep on working in order to avert the necessity of reconstruction; or of, what is worse, liquidation outright. In view of these circumstances, we shall not be at all surprised if, during the next few months, the returns from the best Westralian mines show a disadvantage as compared with those of the inferior ones.

If there has been any feature in the Westralian Market, it is the formal production of the Northern Territories scheme. The prospectus is couched in somewhat mysterious terms; and nobody seems to know exactly what is the difference between a fully-paid share and one partly paid; but dealings are gaily proceeding on the basis of £4 for the former (offered in the prospectus at £3) and at £3 premium on the latter, however much is the part payment.

Last Saturday we mentioned that a group of New Zealand mining companies, practically under the control of the Messrs. Rothschild and of a group of Parisian capitalists headed by Baron James de Hirsch, was likely before very long to come to the front in the market. We hardly expected that this forecast would be even partially fulfilled so early; but the demand for Consolidated Goldfields of New Zealand, which recently sprung up, points to the accuracy of our view. When we referred to them last, the price was about $2\frac{3}{4}$. On Thursday it was $3\frac{1}{2}$ – $3\frac{3}{4}$. In this case the rise is probably due to the impending issue of a favourable report from the pen of Mr. D. Ziman, the managing director of the Company in New Zealand. This report may come out at any moment, and possibly even before these lines appear in print.

Amongst speculative securities, a good deal of attention is being devoted to Anaconda Copper. The original issue was hardly a success, and the underwriters and other allottees were left with more than they wanted. Consequently the shares have of late been rather neglected; but they are now coming to the front again. When the Company came out semi-privately it was considered a privilege to get an allotment at £7. At the past settlement the making-up price was $5\frac{1}{4}$; on Thursday it was 6, and there were bids of $\frac{3}{8}$ for the call of shares at the price for the end-March account. At the time of the flotation here of the Anaconda Company, Rio Tintos were well under 20; they are now $24\frac{1}{2}$. Anacondas are now, even after the present spurt, under the price at which it was regarded as a favour to get them. The immediate cause of the rally appears to be that a report of a favourable character is known by insiders to be on its way to London.

The Second Debenture holders in the La Guaira Harbour Corporation have agreed to the scheme under which they sacrifice their cumulative rights for no important consideration that we can see. Of course they must be taken to be the best judges of what is most desirable in their own interests. Probably the actuating motive in their decision was that suggested by Sir Vincent Barrington, formerly the representative of the Company in Venezuela, who said that he thought that if "the debenture holders endeavoured to enforce their right to their interest being cumulative they might find themselves in a very disagreeable position as regarded the Government of Venezuela. The favour of the Government was a very important factor in the success of a South American company. Very often it was not good policy to enforce their strict legal rights. . . . The Government, who were large shareholders, did not like such a considerable amount of extra capital being put over their heads; but if the debenture holders waived their right to the interest being cumulative, he thought the Government would support the scheme." Quite so; the Second Debenture holder is to become the scapegoat, in order that the Venezuelan Government shall consent to a scheme admirably adapted for the benefit of First Debenture holders.

NEW ISSUES, &c.

THE "EVENING NEWS," LIMITED.—CAPITAL, £250,000.

It may be a simple coincidence, but it is not the less significant, that the "Evening News" newspaper is offered to the public on the basis of £250,000 capital a few days after the announcement had been made that one of its chief rivals among the evening papers had passed into the hands of an influential syndicate, whose unlimited means would enable it to become a more than ever formidable competitor. Whatever may be said of the Harmsworth Brothers, no one can deny that they are shrewd men at a bargain, and liberal estimators when it is a question of selling, whatever they may be when it is a question of buying; but it required something more than shrewdness for these gentlemen to ask £250,000 for a newspaper property established sixteen years, because in one of those sixteen years it has made a profit of £25,000, "before charging interest, Income-tax, or directors' fees." The particular year in which this profit was made was a good one all round. It was

a year in which, no doubt, the Messrs. Harmsworth put all their energies into the concern in anticipation of the issue which is now being made. If the profits of that year and of those of the preceding year (returned at £14,000, also before charging interest, Income-tax, or directors' fees) were lumped together, and then divided over the sixteen years of the newspaper's existence, the purchase price arrived at on the ordinary basis, or even of ten years' valuation, would be something nearer to the sum which Mr. Harmsworth paid for it two years ago than the sum at which he wants to sell it to-day. It is true the prospectus sets forth that, in addition to the goodwill of the paper, there is to be acquired a "complete and extensive printing plant employed in its production": but the Messrs. Harmsworth have shrewdly abstained from obtaining, or at all events from publishing, any valuation of that plant. After the recent exploit of Sir William Ingram and his "Ladies' Pictorial" and "Sporting and Dramatic" Company, to which we referred at some length in these columns, one might be prepared for almost any extravagance in the newspaper company-promoting line, but really the latest Harmsworth exploit "beats Ban'agher."

ONE OF MR. HOOLEY'S PROMOTIONS.

All sorts of paragraphs attacking now this promotion of Mr. Hooley and now that have appeared in the columns of one of our daily contemporaries. Just as there is a pride that apes humility, so there is a serenity that apes virtue more or less successfully according to the credulity of the audience. We have been told that Mr. Hooley bought Dunlop for £3,000,000 and sold it for £5,000,000 to the public; and the critic pretends to feel that £2,000,000 is a monstrous and iniquitous profit. But the truth is that Mr. Hooley bought not only the Dunlop patents, but also the Clincher patents and the Westwood patents, and ran besides the risks of a lawsuit, which has only just terminated in his favour. If we add to these purchases and this risk the expenses of promotion, advertisement, &c., we shall find that our contemporary has increased the profits made by Mr. Hooley like Falstaff increased his enemies.

But what does the contention, taken at its best, amount to? We venture to think it amounts to nothing. You may buy a horse for £20 and sell him for £100 without cheating or overreaching any one; and this, it seems to us, is what Mr. Hooley did in regard to the Dunlop Company. Here are the facts: He issued £1,000,000 of Debentures, £1,000,000 of Preference shares, £1,000,000 of Ordinary shares, and £2,000,000 of Deferred shares. Now, the Ordinary shares are at a premium, and the £1 Deferred shares are worth in the market from 35s. to £2; that is, the public, the buyers, now regard the Dunlop business as worth about £7,500,000, instead of the £5,000,000 which Mr. Hooley sold it for. It is evident, then, that some person or persons have made £2,500,000 out of Dunlop shares, which is much more than double what Mr. Hooley made out of it. And yet no one accuses these innocent speculators of sharp practice. And what has happened in regard to Dunlop shares may yet happen in regard to Bovril shares. We should be willing to take short odds that Bovril Deferred will be at a premium as soon as the first dividend is declared.

NORTHERN TERRITORIES GOLDFIELDS OF AUSTRALIA.

Formed under very strong and influential auspices, there is every prospect of the £1 shares of this Company going to even over the £3 at which they are now issued. The launching of a scheme of this magnitude should do much to restore animation to the West Australian Market. The capital of the Company is £300,000 in £1 shares, of which 225,000 have been issued as fully paid as purchase price and 75,000 subscribed as working capital, the latter being only partly paid. One-half of the issue is reserved for preferential subscription by shareholders in the companies constituting the Northern Territories Syndicate. The directors propose to further develop the properties acquired, and to act as a parent undertaking with a view from time to time to form subsidiary companies. Two of such com-

panies are to be shortly issued with their working capital already guaranteed. We strongly advise "bears" to keep clear of this undertaking, or they may repent it.

KIBBLE'S STORES, LIMITED.—CAPITAL, £175,000.

Yet another amalgamation of grocery and provision businesses. The public are now familiar with the certificates of accountants who have apparently no better means of showing the net profits of the numerous little shops than to calculate the same on the basis of the sales. It seems to us a little risky for chartered accountants to adopt the figures of trade valuers as to the gross profits for the purpose of arriving at the net profits. How were they able to arrive at the expenses of working? There is, however, one redeeming feature in the certificate. It blankly states that "no allowance has been made for the services of the present proprietors." It will be observed in the prospectus that the promoter takes credit for an additional profit being made in the future by the amalgamation of these businesses under one administration. But surely something should be deducted from the net profits for services to be rendered by managers to be appointed in place of the present proprietors. How do Messrs. Joseph Morgan know that all the premises "will be" held on favourable leases? The investor would like to be assured that they are so held already. An enterprise is, however, sometimes better than its prospectus. Kibble's Stores may turn out to be a sound concern, but we have thought it right to point out the somewhat slovenly manner in which prospectuses of industrial ventures are being drafted nowadays.

ACATENE CYCLE COMPANY, LIMITED.—CAPITAL, £150,000.

The one obvious blot on the prospectus of the above Company is the statement that all the shares—viz. 150,000—are offered for subscription, and that the vendors are willing to take their purchase price all in cash—if they can get it. It does not, to say the least, show much confidence on the part of the vendors. The Company acquires the English patent of Messrs. Malicet & Blin for the manufacture of chainless bicycles and all improvements applied to the "Acatene" chainless cycle. The Company will also enjoy the full rights held by the inventors in these English patents, including any improvements they may introduce. The "Acatene" machine is recommended on the ground that there is no chain to get out of order, no unsightly gear-case required, no accidents to be feared, and that it is easier to drive and more elegant in appearance than others. Speed records are stated to show that it is in every way equal in this respect to the chain gear.

WORCESTERSHIRE MALTING AND BREWING COMPANY, LIMITED.

At the head of the prospectus of the Worcestershire Brewing and Malting Company, Limited, prominence is given to the remarkable statement that:

"Before issuing the prospectus, the directors, for their own satisfaction, decided to obtain an absolutely independent report upon the properties purposed to be acquired, and instructed Messrs. John Hart, Bridges & Son, of Hart Street, Bloomsbury, W.C., to this effect."

This statement opens up a number of interesting questions. From the prominence given to it one would imagine that the directors regarded as an unusual feature an independent report, and the way in which they plume themselves on their virtue in this case conveys a somewhat nasty reflection on the independence of the valuer's report in general. The properties to be acquired are of a miscellaneous character. In addition to a couple of breweries, a number of licensed houses, an hotel, some malting businesses, and the premises of two or three firms conducting a wine, spirit, and bottled beer business, there are to be thrown in 18 shops, 100 cottages, 12 villas, and about 40 acres of freehold land. The Debenture stock would appear to be fairly well secured and the Preference shares to have a fairly good chance; but we see no enticement to apply for the Ordinary shares.

"TEE-TO-TUM" TEA COMPANY, LIMITED.

CAPITAL, £150,000.

The same defects noticeable in the prospectus of Kibble's Stores, Limited, are also present here, but not quite to the same extent. It is an amalgamation also; and, with regard to two-thirds of the net profits, the statement as to gross profits of a firm of valuers has to be relied on. This is not quite satisfactory. The Board should never have allowed a prospectus to go forth to the public without a separate valuation of the leasehold premises. We know something of the value of the leases of tea-shops and the fixtures and furniture of same—"the gymnastic and athletic appliances" referred to in the valuation we do not pretend to value—and if we value the total comprised in the sale to this Company, we should say that £10,000 would more than cover it. This leaves £70,000 for goodwill—not a bad price for the uncertain net profits of a number of tea-shops scattered as far apart as Rotherhithe and Wood Green. To quote the £1 shares of the Aerated Bread Company—which stand at £8—as a similar security to the Tee-To-Tum Company shares is hardly relevant.

ADVICE TO INVESTORS.

MAZAWATTEE TEA (C. T.).—Yes; as a speculation only, not as an investment.

INDUSTRIAL (York).—Sell 2 and 3, but hold the others. There is a good prospect of an immediate rise.

AERATED.—We think you should keep your scrip. It is doing a sound business.

CRISP & CO. (Holloway).—Both the Preference and Ordinary shares are worth buying. We believe that the net profits this year have been exceptionally good.

RAILWAY (Tenby).—Yes. Great Northern Deferred Ordinary is a good stock.

PNEUMATIC TYRE (Belfast).—Far too speculative for you. The Preference shares of a good, sound industrial business are more suited to your means.

A BUYER.—At their present prices, Burbank's Birthday Gift and Dunallan Gold Mines are a good speculation.

S. AFRICA.—Buluwayo Syndicates should be held. Yes. We are distinctly in favour of the West Australian Gold Fields.

MAPLE & CO. (Limited).—Hold by all means. A very successful concern, and extremely well managed.

J. B.—(1) Not as a speculation, but a fair second-class investment. (2) You cannot now get the rate named with absolute safety. Please say what class of stocks you prefer, or submit a few you have in mind.

BOVINE.—(1) The Debentures good; the Preference shares also good for an industrial venture. (2) As matters stand, we should advise you neither to sell the shares you hold nor to increase your commitments.

E. G.—The more prudent course, we think, is to sell.

"B. OF R."—Hold until the declaration of the dividends of the important railway companies. As a permanent investment we do not recommend the stock.

H. G.—The paragraph in question expressed no opinion as to the merits of the companies concerned. It was merely an expression of opinion as to what was likely to happen in the market—an opinion which has already been justified in the case of the Consolidated Gold Fields of New Zealand.

CORRESPONDENCE.

ARMS AND THE SNOB.

To the Editor of the SATURDAY REVIEW.

LONDON, 9 December, 1896.

SIR,—Please allow me to call attention to a case that should come under your lash which appears in "Burke's Landed Gentry," under the name of Chamberlayne of Cranbury Park. In the older editions (it is now cut out) at the head of the pedigree of Mr. Tankerville Chamberlayne of Cranbury, it was stated that the family of Chamberlayne is descended from the Counts de Tankerville of Normandy, a descendant of whom came over at the time of the Conquest. The present head of the family of Cranbury is of course not to blame for his christian name of Tankerville, but the oldest ancestor they can lay claim to is a solicitor who flourished at the early part of the present century, *vide* "Burke," and who is in no way related to the very ancient family of Chamberlayne, descended from the

Tankervilles, the name of Chamberlayne being first assumed by the member of this family who was Chamberlain to King Stephen. The full pedigree is in the MSS. in the British Museum; nevertheless, Mr. Tankerville Chamberlayne of Cranbury makes use of the arms and crest of the ancient family, to which he has no right.—Believe me, yours truly,

A REPRESENTATIVE OF THE ANCIENT FAMILY
OF CHAMBERLAYNE.

To the Editor of the SATURDAY REVIEW.

17 November, 1896.

SIR,—I could produce a published book of "Sheriffs for 1882-83," where (the then) Mr. Joseph Savory describes himself as "a direct descendant of a Huguenot family belonging to the old French nobility, who took refuge in this country on the Revocation of the Edict of Nantes." His arms he gives as Paly of six argent and vert, a chief sable. Crest:—A cubit arm erect, holding a cap of maintenance, between two branches of laurel in orle. Motto:—"Vincit omnia veritas."

If my recollection is right, however, the City Chamberlain at his mayoralty described him as of royal descent, maternally!—I am, Sir, yours obediently,

"NORMAN."

[I was aware that the arms above quoted were what Sir Joseph used. But he could prove no right, and he obtained a new grant when he was made a baronet.—"X."]

AN ALLIANCE WITH THE UNITED STATES

To the Editor of the SATURDAY REVIEW.

RUGBY, 12 November, 1896.

SIR,—It is a curious coincidence that the present Government of England and the incoming Government of the United States will both be based on coalition, as Lord Salisbury is supported by both Liberals and Tories, and President McKinley will be supported by both Republicans and Democrats. Perhaps this is more than a coincidence. In either case the defeated party proposed a measure which may be called revolutionary, and involving (in most men's opinion) a principle essentially bad. It would appear, then, that the average men in both nations have attained a self-control which enables them to put aside party feeling when it conflicts with honour or national interests. May it also be reserved for this time to cement the two peoples by a treaty which will make war between them almost out of the question! If, further, this can be made a step towards complete defensive alliance, the mischief of the last century may be almost undone.—Believe me, yours faithfully, W. H. D. ROUSE.

MR. ALFRED AUSTIN AND PYE.

To the Editor of the SATURDAY REVIEW.

LONDON, 3 December, 1896.

SIR,—Your most amusing note last week on the Poet Laureate's addressing the Militia and announcing that it was one of the functions of his august office to fire the courage of soldiers reminds me of a story told of one of his predecessors in the Laureateship, the illustrious Pye. Mr. Pye was, it seems, induced to translate the war poems of Tyrtæus, "to produce animation throughout the kingdom and among the Militia in particular," for a French invasion was expected. At a board of general officers it was resolved that the version should be read out to the men, in the hope that it would fire them against the enemy. Let Mathias, who, in his notes to the "Pursuits of Literature," tells the story, relate the sequel. The poems "were read aloud at Warley Common and at Barham Downs by the adjutants at the head of five different regiments at each camp, and much was expected. But before they were half finished all the front ranks, and as many of the others as were within hearing or verse-shot, dropped their arms suddenly, and were all found fast asleep. Marquis Townshend, who never approved of the scheme, said with his usual pleasantry, that the first of all poets observed 'that Sleep is the brother of Death.'—Your obedient servant,

A CONSTANT READER.

The Saturday Review

No. 2146, Vol. 82.

12 December, 1896.

GRATIS.

MESSRS. METHUEN'S LIST.

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SUPPLEMENT.

LONDON: 12 DEC. 1896.

CHRISTMAS BOOKS.

- "An Ocean Outlaw." By Hugh St. Leger. London: Blackie & Son. 1897.
 "Crown and Anchor." By John C. Hutcheson. London: F. V. White & Co. 1896.
 "Bob Strong's Holidays." By John C. Hutcheson. London: Jarrold & Sons. 1897.
 "The Adventures of Don Lavington." By G. Manville Fenn. London: S. W. Partridge & Co. 1896.
 "Jack at Sea." By G. Manville Fenn. London: Society for Promoting Christian Knowledge. 1896.

MR. HUGH ST. LEGER has won his way to the front as a writer of boys' books, by much meritorious work. "An Ocean Outlaw" is as good as anything he has produced. It is full of startling surprises, and is admirably written. A story of the rescue of castaways, who turn out to be pirates and secure control of the ship which saves them, will need little recommendation to make it popular among lads during the holidays.

In "Crown and Anchor," Mr. J. C. Hutcheson is not altogether at his best. The developments of the story hardly bear out the promise of the opening chapters. It is characteristic of Mr. Hutcheson to blend his fun and his horrors; his heroes skylark as all healthy lads should; and a good deal of amusement is to be got out of their mishaps and differences. But "Crown and Anchor" becomes too realistic for the purposes of most people who are anxious to make their young friends presents of books at this season. A penny-aliner on the track of a "Jack the Ripper" could hardly be more terrible than one or two passages in "Crown and Anchor."

Much more desirable, though much less interesting, is the same author's "Bob Strong's Holidays." There is some good character-sketching in this story, but the plot is rather attenuated. It ends well, however, with the exciting adventures of a couple of lads adrift on a dismasted and water-logged yacht in mid Channel. Still, Mr. Hutcheson this year seems to have found it difficult to strike the happy medium; as he piles up the agony too relentlessly in "Crown and Anchor," so in "Bob Strong's Holidays" he seems to think the merest domestic gossip worth recording.

If Mr. Hutcheson does not, in our opinion, appear to advantage, Mr. G. Manville Fenn, on the other hand, may be congratulated on two volumes in every way worthy of his veteran quill. "The Adventures of Don Lavington" is the long title of a long story of the days of the pressgang. Don Lavington is accused of theft, and an obstinate pride prevents his doing those things which would assist his friends to believe him innocent. While under suspicion he is carried off to sea. He escapes from the ship in New Zealand waters, and his adventures centre among the Maoris in the days before New Zealand was settled by Britons.

In quite a different key is "Jack at Sea." The volume may be read with equal interest and profit by father and son. It is calculated to make every parent with an over-studious child long for the opportunity which Sir John Meadows enjoyed of carrying the youngster away from his books in search of health and adventures in wild corners of the world. The Society which publishes the book does not often secure so admirable a story. When we say that Mr. Fenn sends his hero to the Eastern tropics we think we have said enough for all who know the author's work. Mr. Fenn's fancy is prolific in tropical seas. We wish, by the way, Mr. Fenn would dispense with his "from thences" and "from whences."

"On the Face of the Deep." By W. C. Metcalfe. London: Jarrold & Sons. 1897.

"Kings of the Sea" By Hume Nisbet. London: F. V. White & Co. 1896.

"The Slave Raiders of Zanzibar." By E. Harcourt Burrage. London: S. W. Partridge & Co.

"Matthew Flinders; or, How we have Australia." By R. Thynne. London: John Hogg.

Mr. Metcalfe fairly takes our breath away. He plunges his people into situations from which it seems impossible to escape alive, and rescues them with the resource of the most daring of the Ruperts of fiction. His hero, shortly after the opening of the book, tumbles overboard in mid-ocean, and no attempt is made to save him. He is left alone struggling for life in the vasty deep. But why drown? He catches an albatross by the leg, and rescue follows in due course. This initial adventure is a very fair specimen of Mr. Metcalfe's idea of the sort of thing likely to command his readers' attention to the end. And "On the Face of the Deep" may be trusted to keep the most sleepy awake.

"Kings of the Sea" promises much, and is a mediocre performance. It would make an admirable text for a discourse on the virtues of the preface. Mr. Hume Nisbet takes us into his confidence and confesses that his purpose is to tell his

"dear boys" of the "bully buccaneer" of the Spanish Main. No tame and spurious rover will meet his views. He will have none but "the right sort of ocean rangers—jolly dogs who wallowed in wealth, doated on danger, and eschewed all cruelty, vileness, and meanness." Mr. Nisbet endeavours to write up to this level, but we cannot say he altogether succeeds. He holds his grammar in almost as small respect as his heroes held the Spaniard whose galleons they ransacked.

Mr. Harcourt Burrage's "Slave Raiders of Zanzibar" is a story of raiding the raiders. The subject is a capital one, and Mr. Burrage, on the whole, makes good use of it. The slave smugglers always get the worst of encounters with their British enemies. Nasty customers to tackle though they are, what can the bravest and most dare-devil human fiends hope to do against the veriest snip of a British midddy? Mr. Burrage introduces several girls—black and white—into the story, and this is refreshing in a boy's book.

To tell of the adventures and discoveries of a real personage in story form needs gifts of a special order. It is a very difficult thing to do, the writer almost always being hampered by the limitations imposed by a due regard for the veracities. Mr. Robert Thynne's idea is to lay before the world of young readers an account, by an eyewitness, of the doings of Matthew Flinders, and we cannot deny that his volume is interesting. But it is less interesting than it would have been if he had taken mere incidents and strung them together with a view only to dramatic effect. Mr. Thynne's knowledge of Flinders's great work in Australia is, of course, second to none.

"The Floating Island." By Jules Verne. London: Sampson Low, Marston & Co. 1896.

"On the World's Roof." By J. Macdonald Oxley. London: James Nisbet & Co. 1896.

"Travels by the Fireside." By Gordon Stables. London: F. V. White & Co. 1896.

"The Pearl Divers." By Gordon Stables, M.D., R.A. London: James Nisbet & Co. 1896.

"Through Swamp and Glade." By Kirk Munroe. London: Blackie & Son. 1897.

"Adventures of a Gun-Room Monkey." By A. L. Knight. London: Wells Gardner, Darton & Co.

From Jules Verne we expect extravaganza—and we get it in "The Floating Island." The heroes are a quartet of French fiddlers, who find themselves on an island floating in the Pacific. The island has been built by millionaires, its capital being known as Milliard City—that is "a Gouldian, Vanderbiltian, Rothschildian city." The work is sufficiently curious to be worthy the study of serious folk, whilst the adventures are certain to command the interest of that important section of the reading public which is still in its teens.

The author of "On the World's Roof" acknowledges his indebtedness to Mr. Andrew Wilson's "Abode of Snow," and Mr. E. F. Knight's "Where Three Empires Meet." The hero and his father attempt to reach Lhasa, and ultimately join the Hunza-Nagar expedition. Mr. Oxley makes rather a mistake in letting the personality of Stannard *père* overshadow that of the boy. Nor does the boy quite prepossess us at first. He talks at times like a child, but acts always like a man. Mr. Oxley, it seems to us, is never moved by an involuntary accession of enthusiasm.

In "Travels by the Fireside" Dr. Gordon Stables also takes us to Tibet, among other places; and gives any one who may think of venturing into that almost hermetically sealed land a word of advice: "Don't let a soul but your friend know where you are going to try to get to." Otherwise failure is certain. The book is made up chiefly of the talks of Lochlin McDuff during the winter evenings to amuse the boys. "Talking is dry work," said Mrs. McDuff. It may have been so for the talker, but it was not so for McDuff's hearers, nor will his talks prove dull for Dr. Stables's readers.

Dr. Stables's chief fault is discursiveness. In "The Pearl Divers" a thrilling story is in danger of going unread because no less than 124 pages out of 334 are required to carry us to the South Pacific, where the real story begins. It is true that when there he makes up for lost time by introducing us to Thugs, and derelicts, and cannibals, and treasures, and mutinies, and so on. He is at considerable pains to explain that there is a large element of the actual in this story, and to say who his *dramatis persone* are in real life. As we have Dr. Stables's assurance that Teenie, "the wee fisher lassie," is a favourite of his, we can only conclude that he is a very bad painter from the life. As she appears in the book she strikes us as an utterly impossible child; and she is certainly not interesting.

In "Through Swamp and Glade" we are once more introduced to history. Mr. Kirk Munroe takes us through the Seminole war, "the most protracted struggle with Indians in which the United States ever engaged." Florida he likens to "the land of song and story, of poetry and romance, of bitter memories and shameful deeds," and he enlists our sympathies with the chivalrous and gallant Seminoles who were so ruthlessly dispossessed of homes and lands dear to them.

"Adventures of a Gun-Room Monkey" is an amusing story told by the Monkey himself. He sees much service aboard

the "Bullfrog" in Eastern waters, and indulges in a good many sage reflections at the expense of Sandy Jack, the commander's dog, and the parrot who joined them uninvited at Aden.

"The Devil Tree of El Dorado." By Frank Aubrey. London: Hutchinson & Co.

"Dr. Nikola." By Guy Boothby. London: Ward, Lock & Co., Limited. 1896.

"The Hermit Princes." By E. Stredder. London: Nelson & Sons.

"His First Year at School." By Alfred West. London: T. Fisher Unwin. 1896.

If Mr. Frank Aubrey were to produce one or two such works as "The Devil Tree of El Dorado" he would threaten Mr. Rider Haggard's position as the discoverer of peoples hidden away from the general ken. His hero undertakes the exploration of the mountain Roraima in British Guiana, which tradition has vested with marvellous and mysterious attributes. Leonard Elwood cannot understand people risking money and lives in attempting to reach the North Pole when there is such a wondrous land waiting to be won. His own and his companions' experiences are of a very shivery character, notwithstanding that they are not in the Arctic Circle. The Devil Tree itself is sufficient to give some readers a sleepless night. Roraima is part of the territory whose future is trembling in the balance, and Mr. Aubrey writes with a view to rousing an interest in the mountain, which shall prevent its being handed over to Venezuela.

As Mr. Aubrey takes his heroes to unexplored El Dorado, so Mr. Boothby, like Mr. Oxley and Dr. Gordon Stables, takes his into the only less mysterious Tibet. Dr. Nikola is a very tremendous conception indeed. The search for the secrets of the Lamas, to which Nikola has acquired some extraordinary clue, would make a story of absorbing interest in less capable hands than Guy Boothby's; the trip into the heart of Tibet more than satisfied the craving for adventures on the part of Nikola's companion, and the narrative leaves little to be desired by the reader who is anxious to be thrilled.

"The Hermit Princes" is a readable story of a boy's adventures among the wild hairy Ainu. The boy, clinging to some wreckage, is cast ashore on the island of Yezo, the Japanese convict settlement; his experiences are naturally far from pleasant, but are only mildly stimulating to the palate which can appreciate "Dr. Nikola" or "The Devil Tree of El Dorado."

Mr. Alfred West's belief is that a boy's book should have no plot, and "His First Year at School" is an attempt to show that "the epic of school life consists wholly of episodes." It is not a bad book of its kind, but it is in no way different from dozens of other school stories, and if it may claim to have no plot, it may also be conceded that it has no originality.

FOR BOYS AND GIRLS.

MR. HENTY, we observe, no longer addresses his young readers as "my dear Lads" in the friendly exordium with which he is wont to introduce his books of romantic or historical adventure. This departure from old custom denotes, we are sure, no change in the good accord that has prevailed so long between the writer and his public. With the approach of Christmas boys are naturally eager to know what Mr. Henty has to offer them. There is every reason for their satisfaction in the three books before us. "With Cochrane the Dauntless" (Blackie) is a capital example of Mr. Henty's popular and instructive method. That the method is instructive as well as popular is undoubtedly the crowning merit of his work. It is no mean achievement that boys should be induced to imbibe historical knowledge in the engaging guise of romance. The story of Cochrane's extraordinary career is, indeed, the richest material the writer could desire. There is the finest, the most superb romance in Dundonald's "Autobiography," or in books like Mr. Fortescue's recent "Life." With such romance ready to his hand, it need not be said that Mr. Henty has made of it as rousing and interesting a book as boys could wish for. Cochrane's wonderful deeds, as the maker of South American republics, are set forth with excellent effect. But the centre of attraction is to be found, as is usual with the author, in the all-victorious young hero, Stephen Embleton, whose exploits and good-luck are likely to leave boys breathless in the reading. Altogether, this is a first-rate book for boys. Mr. Margetson's illustrations are decidedly above the average.

"On the Irrawaddy" (Blackie) deals with very different events and scenes, which may be said to be all but forgotten, or imperfectly remembered, by most people. The first Burmese war may seem to be but an episode of history, or merely, as Mr. Henty puts it, one of England's "many little wars." Yet, as recent examples prove, these little wars bring forth fruits of heroism and endurance that may compare with the finest products of great wars. Now that Burma is a portion of our Indian Empire, it is well that boys should learn somewhat of our early military relations with that country. From the setting out of the expedition against Rangoon, the story of the campaign is extremely well told. There is no obtrusion of the historical material, but an admirably deft weaving of it into the personal

adventures of young Stanley Brooke, which are of an exciting and varied nature. Like the hero of another story of Mr. Henty's—"The Tiger of Mysore"—this youth has the gift of tongues, and not a little of the good fortune that attends him is due to this accomplishment. Still, his pluck is even greater than his luck, and he is precisely the boy to hearten with emulation the boys who read his stirring story.

It is no bull to describe the period of French history in which Mr. Henty's story, "At Agincourt" (Blackie), is laid as more English than French. It is the time of the rivalries of Burgundians and Armagnacs, when the English conquests of French provinces were seriously imperilled, notwithstanding the peace between England and France. The complicated situation is, as it were, typified in the position of Sir Eustace de Villeroy, with whom Guy Aylmer, the young English hero, journeys to France in his service. Sir Eustace owns two allegiances—one to the English King, by virtue of his lady's estates; the other to the French King, through his Artois estate. It is not surprising that several pages are required to enable him to make the historical situation clear to young Guy. Was ever knight so perplexed? However, when once the ground is cleared, the course of the story is clear enough till it reaches a climax in the field of Agincourt, and an exciting story, full of picturesque incidents, it is. The famous fight that inspired the best of all Shakspearian battle-pieces, and the finest ballad of battle in English literature, inspires also one of the most moving chapters of Mr. Henty's spirited romance.

Sea stories may be purely nautical, or of an amphibious nature, and "either for the land or water," like the rats in "Hudibras." But of whatever kind they may be, they hold their own, when good, against all conceivable competitors in the esteem of boys. Mr. Harry Collingwood is a seasoned hand at a sea yarn. We still recall how he put the spirit of youth in us, some Yuletides since, with his wonder-working "Rover's Secret" and his agitating "Pirate's Island." In "The Log of a Privateersman" (Blackie) he almost better his brave old examples, and will set his young readers, we undertake, yearning for the next war and the chance of following in the happy ways of George Bowen, the Weymouth boy. Let them not be dismayed by the wagging heads of their elders. Treaties of Paris notwithstanding, a-privateering they will go—if they can. The circumstances will differ, the conditions will have changed, but the privateersman will not have lost his chance. So, with good heart, let them read how old Mr. White lost, one evening, his West Indian trader, the good ship "Weymouth," of that port, with her cargo, stolen from her moorings in the harbour by the audacious French crew of the lugger "Belle Marie." It was this providential event, as George Bowen might have deemed it, that set his master determined on privateering. There is no mistake about the reprisals that ensued. George and his comrades laid them about with excellent effect. Havoc and disaster covered the enemy. The most voracious of boy-readers must own that they are filled with good things in the reading of this tumultuous chronicle. Mr. Rainey's capital illustrations, every other one of which depicts some ferocious encounter, gives us the true key to the stirring action of the story. Almost are we disposed to cry, with the Lotus Eaters, "We have had enough of action and of motion, we." But boys will not be of this mind.

Mr. J. M. Oxley, like a prudent man, and regardful of the letter of history, lays his blockade story off the Atlantic shores of the United States during the Secession War. It is quite impossible that he should outdo the actual facts recorded by Mr. William Watson in sailing craft, or by Mr. Thomas Taylor in steamers. No imaginable romance could approach the true histories of such experiences as theirs. Still, Mr. Oxley has done fairly well, and young Ernest Sinclair has no reason to complain of want of excitement in the blockade-running ventures of his father. Altogether, "Baffling the Blockade" (Nelson) is a lively work.

Mr. Robert Leighton, in "Under the Foeman's Flag" (Melrose) tells a story of the Spanish Armada, and contrives to impart considerable freshness to an oft-treated theme. Ingenious, too, is the author's conduct of the story, which keeps the Armada in view, as it were, from the first sighting of it to its dispersal and destruction among the Orkney islands and on the Irish coast. The chase up Channel, the affair of Drake's fire-ships in Calais roads, the fight off Gravelines, and other stirring incidents are described with excellent effect. More than this, the story is one to move and interest every boy. The characters are cleverly drawn—especially the bewitching heroine, Cicely Markham—and their adventures and escapes, wonderful though they are, are told with spirit and unforced realism.

Mr. Wishaw continues faithful to Russian themes for his story-telling. This season it is not of Peter the Great, but of the last year of Catherine's energetic rule and the brief reign of Paul, her successor, that he treats in "The Emperor's Englishman" (Hutchinson). What Boris was to Peter, in another of Mr. Wishaw's books, the gay and intrepid Englishman, Montague, is to Paul. Being dismissed, honourably enough, from the service of the Prussian King, this Englishman travels to Russia, in search of adventures and fortune. It is odd that he should betake himself to the heir-apparent, and not to the redoubtable Catherine, especially as he was a gallant and brave young fellow. How-

ever, he has no reason to regret the singular choice. He serves the Emperor exceedingly well, parries or unmasks many foul plots, and marries a charming Russian countess. The story is brightly written, though the manner of Montague's address, with its frequent "My dear man," strikes us as too familiar for his position and *entourage*.

Mr. Eady's tale of the Solomon Islands, "The Secret of the Fire Mountain" (Melrose), abounds in strange incidents, and may easily satisfy the taste of wonder-loving youth. We cannot say it strikes us as being at all *vraisemblable*. The expedition to the Fire Mountain, which is the main adventure of the story, is, however, well told, and not a little thrilling. Young Rex goes forth to rescue his father and brother, who are there imprisoned by certain "Bushmen." He is assisted by a missionary and some natives from the coast. We may observe here that the artist has bettered the text by his drawing of the hideous idol which confronts the party in a pass of the mountains. According to the story, it is made of black stone more than twenty feet high. In the drawing it is at least a hundred feet high. A boy, like Rex, could not possibly have climbed on to the "cold black knees," and stood on the "folded hands," and put his hand to the "glowing eyes and mouth." But, putting these difficulties aside, the succeeding horrors, such as the Hole of Sacrifice, are excellently invented, and produce a thrilling sensation of mystery and awe.

"A Secret Service" (Ward, Lock & Bowden) embodies the "strange tales of a Nihilist," of which we can say that nothing stranger can be cited among the many examples of this kind of fiction. We are not surprised to learn that Mr. Le Queux has been honoured, as he records with natural pride, with domiciliary visits, and interdicts, and other flattering attentions of the Russian Government. His revelations of Nihilists, their plots, methods, aims, and deeds, are supremely sensational. The names, of course, are fictitious. The incidents are told in a matter-of-fact fashion that is in curious contrast with the horrors and the mysteries dealt with. Mr. Le Queux dips his pen in gloom, which deepens when these tales close, and he makes his forecast. The moujik "moans," he tells us, in "every corner of the Russian Empire." "Sounds of woe float over the mighty Russian rivers from Archangel to the Caspian." Our blood runs cold as we read Mr. Le Queux's tremendous valediction.

Mr. Frankfort Moore keeps us at a high pitch of attention throughout the whole narrative of "Highways and High Seas" (Blackie). There is no repose in the progress, but the briskest action possible, from the opening scene of the story to the last. We are thrown from one adventure to another, now with highwaymen and other land-thieves, now with a drunken, lyrical kind of skipper, and pirates, and a brush with the French on board the good brig "Gloriana." The hero undergoes the wildest debauch of perils and excitements that can be imagined. Altogether, this is an exhilarating story.

"The Romance of the Sea" (S. P. C. K.) is most interesting and good in execution. Mr. Whympster has done his work with sound judgment, and produced a skilful example of compilation. He has drawn his material from excellent sources, such as Basil Hall, Robert Hunt, the author of "Popular Romances of the West of England," Marryat, W. Clark Russell, P. H. Gosse, and other reputable writers. All kinds of sea lore, superstitions, romance, fables, natural phenomena, are dealt with in this readable miscellany. The book is very well illustrated. The frontispiece, showing a Kraken engaging a Viking's ship, is creditable to the artist's imagination.

"Half-hours on the Quarter-deck" (Nisbet) comprises a series of sketches of famous navigators, from the times of Drake and Froisher to those of Sir Cloudesley Shovel and bold Benbow. The material of the volume is well arranged and, on the whole, written in a fluent, pleasant style. There are some good woodcuts by way of illustration.

Mr. Cobb's "Feast of Stories" (Wells Gardner & Co.) is well varied, and contains many capital short stories, derived from French, German, Flemish, and other sources. The selection leads off with the most admirable of the set—"The Colporteur of the Pyrenees." The book is not beautiful to look upon, but it is well adapted to interest and amuse young folk.

Stories of school life are, for many boys, books of the most attractive order. They are, also, we suspect, books that many parents and guardians, who recall their own school-days, are apt to regard with critical interest. Decidedly it were well if they should make inquiry into their nature and scope, or be prepared to take the reviewer's indications as to merit. With respect to Mr. Ascott Hope there is, fortunately, ample security. The author of that delightful and memorable book, "Cap and Gown Comedy," is a veteran story-teller, and writes from the fullness of knowledge and with oft-proven skill. "Black and Blue" (Black) must be accounted among the best of his books for boys. It reveals Mr. Hope's sympathy with boy-nature, and his knowledge of it, through every chapter of the narrative, and is written with the natural ease that naturally pleases. The character of young Gerard is capably drawn. Some of the most agreeable scenes of the story deal with the experiences of this English boy, with his Scottish relations and in a Scottish school. Towards the close something of a tragic conclusion

threatens, but it is dispelled at the very last page by a dramatic stroke, which for all its suddenness is perfectly unforced.

Mr. Mansford must be prepared for a little scepticism on our part with regard to the somewhat extraordinary school of whose annals he is a lively, indeed a diverting, chronicler in "Bully, Fag and Hero" (Jarrold & Sons). "Was there ever such a school as Littlebury?" we are inclined to ask. Yet this curious story reads "true," while the boys—even the odious bully and liar, Coomber—suggest studies from the life. One of the escapades recorded is the escape from dormitory of the whole of one form, excepting the bully named. They lower themselves by sheets to the solid earth and betake themselves to a wood, where they hold a midnight drill, like so many Whiteboys. One of the masters, given to solitary night walks, here discovers them, and discovers also an unhappy small boy in his nightshirt, who is delegated by Coomber to spy upon the rest. But this is by no means the only or the most astonishing of the strange things that are perpetrated by the "men" of Littlebury. But, as we have said, the book has a strong air of realism which is positively enthralling.

Mr. Andrew Home's "From Fag to Monitor" (Black) is more modest and a good deal more melodramatic. It tells of a shipwrecked babe, who is put into a workhouse, and then adopted by a benevolent doctor, who sends the boy when of sufficient years to a school, where he suffers dolorously for his mischance. He is really the heir to considerable monies, the secret of which is known to a rascally lawyer and a drunken reprobate mariner—Mattock, his expressive name—who eventually becomes a maniac. The story is dreadfully improbable.

"The Story of the Sea" (Cassell) is, we assume, the second volume of a work we noticed last Christmas with the same title, though there is nothing on the title-page to show it, except two small asterisks. The compilation is by various hands, and embraces almost every conceivable aspect of the sea and its navigation. It is an instructive and entertaining miscellany, very well illustrated throughout, some of the designs at the heads of chapters being excellent. We may name some of the themes treated to show the diversity of the work. There are chapters on the early Elizabethan voyagers, on the story of the Argonauts, on Northmen and Vikings, on the Slave Trade, on Ocean Currents, on Pirates and Piracy, on Antarctic Exploration, and on the London Docks.

Miss Yonge shows no slackening of her practised hand in "The Wardship of Steepcombe" (National Society), a tale of the times of Richard II. The story is well knit and full of interest, while it serves to set forth in a series of forcible pictures some of the most remarkable events of the stirring days when both Church and State were threatened with disruption. The account of Wickliffe's teaching and influence, the revolt of Wat Tyler, the execution of Simon of Sudbury, Archbishop of Canterbury, are presented with excellent vividness by the author. The story, on the whole, is one of the best, in conception and treatment, that Miss Yonge has written.

With "Wulfric the Weapon-Thane" (Blackie), a picturesque and energetic story of the struggle between Saxons and Danes, Mr. Charles W. Whistler gives us a worthy companion book to his capital story, "A Thane of Wessex," of last year. He has made no perfunctory study of the age with which he deals; but, both with regard to the invading Danes and the East Anglia defenders, shows praiseworthy knowledge of the conditions of the struggle and the art of putting before us the salient characteristics of the contending races. This story is one that will delight all active-minded boys.

In "Left on the Prairie" (Wells Gardner & Co.), by Mr. M. B. Cox, Jack's father is obliged to carry his sick wife away to the mountains for her health's sake, and to leave Jack behind him on the prairie. Thus it chanced that Jack got lost. But he is a plucky little boy, and pious withal, for it chanced that he was able to soothe the savage breasts of miners about a camp fire by singing hymns. His adventures are varied and interesting from the moment he is despatched to catch a strayed horse until he is wonderfully restored to his sorrowing parents.

Amongst new editions of familiar books we find Mr. G. A. Henty. In regard to both matter and manner, he is quite as good as any among living writers for boys. He has produced many good books and a few indifferent ones, but he has shown in "The Young Colonists" (Blackie & Son), of which "a new edition" is now issued, how dull and unimaginative he could be if he tried. This tale of the Zulu and Boer wars should be thrilling. He says it was painful to him to describe "campaigns in which we suffered defeat." For Mr. Henty, the storyteller, as for his countrymen, the wars have spelt failure. "The Three Midshipmen," by the late W. H. G. Kingston (Griffith, Farran, Browne & Co.), will be widely welcomed in the tasteful shape in which it is now being reissued. Mr. Kingston's works should hold their own for generations to come. Jules Verne's "Archipelago of Fire" (Sampson Low, Marston & Co.) affords a graphic idea of the struggles of Greece for liberty in the early years of the century; it is as much a politico-historical discourse as a story. In "The Vanished Diamond" (Sampson Low) Jules Verne turns the limitless opportunities of South Africa as a field for adventure to splendid account. "Quicksilver; or, the Boy with No Skid to his Wheel" (Blackie & Son), has

been held to be Mr. Manville Fenn's best effort for boys. It is a capital story. "The Land of the Hibiscus Blossom: a Yarn of the Papuan Gulf," by Hume Nisbet (Ward & Downey), is a story about New Guinea, founded on the author's observations of life and of the thin end of the wedge of civilization, in that inhospitable land.

ANNUALS.

"THE Sunday Magazine" has many articles by "Ian Maclaren," and one interview with him, with a capital portrait. Mr. Dawson's "Story of Hannah" runs as a serial, and there is another by Mrs. Marshall. The casual articles have some interest; especially those by the Rev. R. F. Horton. "The Quiver" has plenty of readable matter, including a serial by Alan St. Aubyn and some pleasing stories for children. "Good Words" is up to its usual level. The author of "Into the Highways and Hedges" has an interesting serial. "Edna Lyall" very seriously points out "how she became a novelist." Mr. Gladstone has something to say on the subject of Bishop Butler; and Katharine Tynan has a good paper on "Old Soldiers." "The Sunday at Home" is an imposing volume, with its coloured plates. The text contains nothing of any very special note, unless we accept a serial by D. Alcock, which lays its scene in Old Holland in the days of William the Silent. "The Leisure Hour" has an interesting series of illustrated articles by Sir Edward Maunde Thompson on his own dominion, the British Museum. Mrs. Mayo has a short biography (with comments) of the inevitable Carlyle; and Miss Evelyn Everett-Green contributes some clever "Character Sketches from Real Life." "Little Folks" is as attractive as ever, full of bright pictures, good stories, and prize competitions. Some of the unsigned poems are capital. We confess to being strongly attracted to "Henry Handel Tosti Jones" who "played the flute in divers tones." "The Young Standard Bearer," although it never lets its moral purpose be forgotten, is not goody goody. We have been entertained with many of the stories, and can give the little volume a good word. "The Child's Own Magazine" goes gallantly on. It is a very unpretending little magazine, and the annual gives but one coloured plate. Still there are plenty of black-and-white pictures, and children are attached to this, perhaps their first paper. "Young England" is a great handsome production, brilliantly bound. All the contents are calculated to make the schoolboy heart to glow. The cover shows a very remarkable gilt tiger in the act of obligingly descending upon the points of two spears held by a gilt sportsman. The shortness of our mortal span alone prevents us from searching for the story which that cover illustrates, and giving ourselves up to a luxurious curdling of the blood. "The Girl's Own Annual" holds its own. Mr. Sydney Grier's clever story, "His Excellency's English Governess," appears in it. Another pleasing serial is Miss Everett-Green's "Half a Dozen Sisters." The useful articles, such as those on cookery and costume, are very good. But why does the fashion artist make such sentimental figures of all the young ladies in pretty frocks? Their heads droop sideways in a distressing manner. Their faces, too, are so pretty that it matters very little what they wear. But that, we believe, is not the usual feminine view of such matters. "Sunday Reading" ought to be popular with the youngest class of children, for the illustrations are almost as plentiful as the text, and the cover is gaiety itself. There are plenty of stories and useful little lectures. "St. Nicholas" has long been one of our favourite children's papers. The pictures are invariably charming, and the tales delightful. This year's volume is as delectable as ever, and as handsomely bound. "Chums" (Cassell) and "The Boy's Own Annual" (Religious Tract Society) are full of good stuff, both in the way of fiction and essays. Both have so many merits on well-marked lines that there is little to choose between them, and if we wanted either we should be content to take the first which came to our hands. The new volume of "The Century Magazine" (Macmillan) will compare favourably with any illustrated magazine of the day, and is not surpassed by any previous volume in beauty of illustration or in the varied interest of its contents. Professor Sloane's "Life of Napoleon" is, of course, prominent among the contributions and is admirably illustrated. In addition we note "Sir George Tressady," "In Bohemia with Du Maurier"—both of which have appeared in book form—the delightful essay on "French Children," with its quaint illustrations, Mr. and Mrs. Pennell's "Lights and Shadows of the Alhambra," among other notable features of an attractive book.

TOYS, PICTURE BOOKS, DIARIES AND CARDS.

CHRISTMAS time is an interruption. The philosophy which travels on its explanatory course without a hitch during the rest of the year suffers violence towards the end of December. We may try to shut our eyes to this truth elsewhere, but in the nursery it is obstreperously patent. The philosopher, therefore, must not wrap himself up in an eleven months' abstraction and condemn Messrs. C. W. Faulkner &

Co.'s new games because they do not fall into any of his four divisions—to wit, the Mess, the Romp, the Constructive, the Destructive. Under the first head come magnetic ducks, the pump, lead-melting and other arts, such as painting and modelling in wax. The occasion for a mess may belong especially to Christmas—the scarlet-coloured pump for instance—but the Mess itself is not thereby restricted to any particular week in the year. The Romp includes all round games that can stand the test of being played more than twice; they are generally played without much material aid, but if the toy enters into the Romp, this class merges into the Destructive. Constructive games (soldiers and bricks) are those that teach their own use, Destructive those that teach anything else. This fourth class is the largest of all. It includes portions of the first and second; it is engaged in a perpetual, and generally victorious, warfare with the third, and on December 29 it comes into an inheritance of nearly all the new toys that have held the nursery from Christmas Eve to Innocents' Day. It is for this brief period that Christmas toys and games are invented; they all begin by belonging to the third class, and their virtue is to be measured by the length of their stay in that class. Painting, "Jenkins on the Table," soldiers, dominoes (used to make trains or a single file of soldiers ready to lie down in measured sequence when their leader is tipped backwards); these things can be enjoyed all the year round; but for Christmas we want a game that can be played with relentless greediness five hours a day for four days and then disappear. And so, although the new games from Messrs. Faulkner do not strike us as being really and eternally sound, they may well serve their Christmas purpose. We incline chiefly towards "Repeller," a new and improved setting of the parlour-tennis which was played with counters. In this game the opponents flip their counters through the holes in a cardboard wall which runs down the middle of the table. "Nurky," on the other hand, strikes us as a mistake; the very name is a warning that the game has been conceived in a small and ungenerous spirit. In the middle of the table we have a little wooden hill, and on its summit a ball. The players all round the edge of the table have to knock this ball off by means of other balls which they launch by rolling them down a grooved stick. An attempt has been made to make a game out of this exercise by appending a number of rules that would never be kept, and we imagine the game would become a destructive Romp at the very first trial. The rolling of a ball down a grooved stick is far too fascinating to serve as the foundation of any game, and the balls and grooves in this case are too small to compare for a moment with the glories of a down and up track made of cues on a billiard table—ah the smooth rolling of the billiard ball and the click as it reaches the middle of the table and starts on its upward course! "Attracto" is a new version of "Fish Ponds" with magnets instead of hooks, and "The Fight for the Flag" is the at no time excessively thrilling race game over again, arranged for two players. When the elders have decided what eternally entertaining toys they are going to bestow on the nursery, they might do worse than look through Messrs. Faulkner's new games and choose out a few days' attraction. The clockwork train, the box of chocolates and the novel game are all meant to last about the same time.

Then there are the picture books. At first sight there seems to be an embarrassing multitude of them; but they fall into two strongly marked and widely separated classes, and the elderly choice between the new style or the old will be of infinitely more moment to the child than the choice between the individual books of either class. There they stand facing each other in violent contrast; on the one side, the artistic and the crafty, and the tellers of fairy tales bursting with an inner significance; on the other, the makers of the goody-goody and comprehensible stories and the pretty-pretty and comprehensible pictures. The very bindings scream out at one another in the booksellers' windows, and one almost wonders how the glossy and brightly coloured volume of "Our Darlings" can stand next the much-designed "Parade" without exploding. The choice between the two depends upon the answer to a question which no one is going to bother himself to ask, much less answer, and which can therefore be deposited here in perfect security. Do the children of one generation differ very much in their tastes from the children of another? Do they differ as widely in this respect as their elders?

Messrs. John F. Shaw & Co. are great champions of the old style. Their bindings are all a cream-laid buttery yellow, partly occupied by fat pretty children in bright dresses. Their stories are utterly improving, and their pictures, good or bad, entirely comprehensible, and the whole thing seems to us quite delightful. The illustrations are on a high level generally, in fact in some cases it looks as if the editors had followed the excellent plan of first securing a more capable picture than they could be expected to command, and then writing something about it. "Our Darlings" and "Sunday Sunshine" are the best, because there is nothing so entertaining and various as a bound volume of a periodical with its serial tale, its natural history, its Bible story, its odds and ends, and its differences in type. "A Week of Birthdays" is virtuous almost to suffocation; but children devour the goody story with ghoulish avidity. Natural history, pretty poetry, and pointless good

stories are printed in extra large type for "Little Frolic." "Birds and Beasts" is a big annual picture-book with anecdotal and informing letterpress, by the author of "Homes without Hands."

With the bound volume of the excellent "Child's Pictorial" (S.P.C.K.) we pass into the new style. Perhaps children will like the pre-Raphaelite and decorative Bible pictures. Mr. Gleeson White's "Parade" (Henry & Co.) has the merit of variety; the fairy tale and the decorative illustration take up much of the room; but there are also school and adventure stories that might have come from the "Boy's Own Paper" itself. John Oliver Hobbes contributes a sparkling tale of a difficult prince and an ill-used fairy princess. "What courage!" the court ladies cry when they see the prince mounted on his kitten. "What a firm hand! and what a spirited, dangerous kitten! Oh, what a savage, peculiar, fiery, untamed kitten!" Mr. Laurence Housman's fairy tale has, perhaps, too much description and too little story in it to please children. Mr. Max Beerbohm has a little story with a charmingly weighty moral in its tail—not that the tail is at all weighed down—in fact, the child's first introduction to the methods of Ibsen. Miss Evelyn Sharp's fairy stories, "Wymps" (Lane), depend rather much for their interest on their meaning, their application; but they are too good to have been sent out in company with Mrs. Dearmer's illustrations. "The Happy Owls" (Henry) is a set of pretty coloured lithograph drawings of birds by Th. van Hojtema. "The Kitchen Maid," by Mary F. Guilemard (Constable), is Cinderella retold in a rhymed play, and illustrated by Bernard Partridge and others. The old story is too fine to be treated here and there a little vulgarly. Mr. Elkin Mathews has published a miniature volume of "Divine and Moral Songs for Children" by Isaac Watts, with coloured illustrations by Mrs. Arthur Gaskin. "The Bad Child's Book of Beasts" is good fun. The most taking of H. B.'s verses is the couplet appended to B. T. B.'s drawing of a dromedary and a particularly sombre assassin in a turban—

"The Dromedary is a cheerful bird,
I cannot say the same about the Kurd."

The great and unapproachable archetype of such poetry is the old A.B.C., by Busch, which ends—

"Die Zwiebel ist der Juden Speise
Das Zebra trifft man stellenweise."

"Prince Boohoo and Little Smuts," by Harry Jones, is a long and sufficiently racy and topical fairy tale, illustrated by Gordon Browne, R.I. (Gardner, Darton & Co.)

Of all things that pour down on us at Christmas-time, none are so appetizing as the diaries. They are, indeed, so seductive, with their empty pages suggesting boundless possibilities, that their presence in large numbers is dangerous. One is apt, in the ecstasy of the moment, to buy fifty and spend a miserable year in trying to find a use for one of them. One empty diary haunts the conscience more relentlessly than many bills, and fifty empty diaries simply pave the nearest road to the asylum. The tragedy might be taken as the subject of a moral picture-book for Christmas. A steady-going man will buy the same diary year after year. If he is used to one of the many shaped Letts's (Cassell) in dark green cloth, stamped with a gold garter and date, he is not likely to be tempted by another, though Charles Letts's grey cardboard covers have endeared themselves for life to his next-door neighbour. Both Letts and Charles Letts make diaries of every conceivable size, shape, and binding; interleaved blotting or plain; a week on six pages, a week to an opening, a week, in fact, arranged in more ways than you could fancy. Cassell & Co. publish for Letts a "Gentleman's Pocket Diary" with lists of the Houses of Lords and Commons; a "Clerical Diary" (also in tablet form), with the Proper Lessons, Epistles, and so on. Charles Letts & Co., too, publish various professional diaries; and their "Annual Housekeeper" is wonderfully arranged to tempt exactitude from the most careless; and we can think of nothing that is not treated of in their "British Almanac and Family Cyclopædia"—astronomy and dancing, politics and sports, geography and poultry, the most various and incompatible information is to be found between its covers. John Walker & Co. make a speciality of charming pocket diaries in pretty bindings. Messrs. De La Rue make a speciality of the most convenient little calendar and engagement or memorandum books. Fixed into a card case with an elastic, these calendars take up no room at all, and nothing is so conducive to one's peace of mind as to have such a remembrancer perpetually on one's person. For even Messrs. De La Rue have not been clever (or unkind) enough to so arrange their calendars as to necessitate the entry of an engagement which we intend to forget.

The plain Christmas card with a picture and a text has finally been conquered and swept away by the card of "greetings." The fact is proved by the overwhelming numbers of such salutations produced by Messrs. Raphael Tuck, and if they do not know about such matters no one does. You may have a reproduction of a Sir Joshua, a sentimental young lady, or Burns's cottage; you may have comic pictures of lady bicyclists, or even raised flowers, it does not matter so long as you have the "greetings" attached. The prettiest of Messrs. Raphael Tuck's cards are those which recall the old coloured fashion-plates so eagerly collected by those who know and care about pretty things.

They have an air of distinction that does not always characterize the Christmas card, and they deserve to become popular. Messrs. Hildesheimer publish a number of photogravures of pretty and popular pictures arranged as "greetings" cards. They have managed, as they say in their catalogue, to "combine artistic production with commercial value and unite friendly greeting with artistic symbols of high tone and intrinsic value, thus bringing the card up to the level of an art gift."

SOME FRENCH GIFT BOOKS.

"Robinson et Robinsonne." Par Pierre Maël. Illustré par A. Paris. Paris and London: Hachette & Co. 1895.

"Seule!" Par le Commandant Stany. Illustré par E. Vulliemin. Paris and London: Hachette & Co. 1895.

"Ysabel." Par la Comtesse de Houdetot. Illustré en couleurs et en noir par Edouard Zier. Paris and London: Hachette & Co. 1895.

THESE three examples of "Livres d'Étrennes" are in all ways worthy of the eminent house whence they issue. They are of handsome format, the imprint a delight to the eyes, the paper of an admirable texture and unimpeachable whiteness. Resplendent in crimson and gold, with a most judicious relief of black in the design, for front cover and back, the bindings have a solidity and finish seldom associated with cloth, while the book edges are gilt all round in the old style of burnish, and not sparsely treated with a top dressing only. The illustrations are excellent for spirit and sympathy. M. Paris, for example, is an illustrator *sans phrase*. He is a light-bearer, an enlightener of his text. His fidelity to M. Maël's century-end tribute to the genius of Defoe is altogether admirable. You have but to consider the picture of Jeanne, the fair "Robinsonne" of M. Maël's narrative, in the most modish garb ever assumed by shipwrecked lady, with one arm in a sling, as she pots a ferocious jaguar, to be fully persuaded of the true election of M. Paris to illustrate the engaging romance of M. Maël. Or look at the picture of Jean, her gallant brother, high in the branches of a lofty tree, yet not so high as she, shooting the "mapana," that terrible serpent; or, again, at the picture of the rescue of the Robinsons by the strange gentleman mounted upon the "véloscaphe," that wondrous marine bicycle. Who would not *robinsonner*, to use M. Maël's word, on such terms?

Less exciting than M. Maël's amusing extravaganza is Commandant Stany's "Seule!" which tells of stout Breton hearts loyally triumphant over base ingratitude. The ingratitude is, also, victorious in the end, and is but short-lived. Perhaps the change in Elizabeth's regard towards the honest Pierre and Guillemette is something sudden, but the fruits of it are pleasing to contemplate. This is a charming story, with a pretty illustration of the moral, "Kind hearts are more than coronets." M. Vulliemin's drawings are admirable. Something of the magic of Scott and of Michelet is discernible in the Comtesse de Houdetot's historical romance, "Ysabel," though the author's study of the scenic environment of her thirteenth-century characters is of a more elaborate kind than Scott would have portrayed. The archaeology and costume, and the general social presentation of the times, reveal also more care and preciseness than the Wizard was wont to observe. We will not say that this conscientiousness never involves the author in tediousness. There are, in fact, some *longueurs* in the course of the narrative, but the merits of the book are many and uncommon. Altogether, this is a capital Christmas book for thoughtful and studious young people. The artist, M. Zier, has acquitted himself admirably, as was to be expected of so accomplished an illustrator. The colour plates are beautifully printed.

A MEDIEVAL STORY.

"Cest Daucasin et de Nicolette." Reproduced in Photofacsimile . . . from the unique MS. by . . . F. W. Bourdillon, M.A. Small 4to. Oxford: Clarendon Press. 1896.

WE owe to the fame of this lovely *chante-fable*, and to the fact that only one copy of it is known to exist, this scholarly bit of work; and Mr. Bourdillon owes it to the general ignorance of the importance of paleography in historical and literary research that he was unable to find fifty subscribers to order copies of his book. We cannot appraise too highly the value of facsimiles such as the Beowulf and the one before us. It must not be forgotten that not only do MSS. run the danger of great fires like that at Ashburnham House, but that even in such carefully managed libraries as the British Museum a unique MS. has been "burnt at the binder's." The publication of this facsimile is especially useful to students in England who are compelled to pick up for themselves the elements of paleography. The text has been four times reprinted from the MS., by Barbazan and Méon, Moland and D'Héricault, Gaston Paris, and Suchier. No better exercise could be devised than to study this facsimile carefully with the aid of Mr. Bourdillon's transliteration (which is remarkably free from error), and having thus become familiar with the MS., to compare it with each of

these editors' texts. Very rarely indeed can such a valuable lesson be learned at such small cost. We have only to add that, while we are not always in accord with Mr. Bourdillon's amendments, he presents a very strong case on many disputed points.

BOOKS ON SCOTLAND.

- "Edinburgh." Picturesque Notes by Robert Louis Stevenson, with Illustrations by T. Hamilton Crawford. London: Seeley & Co. 1896.
 "A History of Fife and Kinross." By Æ. J. G. Mackay. Edinburgh and London: Blackwood. 1896.
 "Glimpses of Peebles." By the Rev. Alexander Williamson. Selkirk: Lewis & Co. 1896.
 "A Vertebrate Fauna of the Moray Basin." By J. A. Harvie-Brown and T. E. Buckley. 2 vols. Illustrated. Edinburgh: Douglas. 1896.
 "Prehistoric Man in Ayrshire." By John Smith. London: Elliot Stock. 1896.
 "Records of the Clan and Name of Fergusson or Ferguson and Fergus." Edited by James Fergusson and R. M. Fergusson for the Clan Fergus(s)on Society. Edinburgh: Douglas. 1896.

IT is in the fitness of things that writers of the kailyard school should beam down on the world from the heaped thousands of their editions. Theirs is the reward of those who have made green the bare places of the earth; their medium has been a nauseating pietistic sentiment, and their pictures of the lowland Scotch are the most unreal in the whole history of letters. Hitherto the wandering Scot has poured his intolerable sentiment on the memory of Burns; a Philistine himself, he is subconsciously of the truth put clearly by the Prince of Philistines: "Burns's world of Scotch drink, Scotch religion, and Scotch manners is often a harsh, a sordid, and a repulsive world." The writers of the kailyard have realized this, and have found a common measure for Scotch patriotism and Scotch respectability. And so they sit blandly among the cabbages with their backs to the great world, and, rejecting the slugs and the withered leaves, make pretty patterns of the greenest blades, and thank God for the Scotch nature.

Robert Louis Stevenson, some of whose earlier work, with delightful illustrations, forms the first volume on our list, is not without blame in this kailyard business. Indeed, Mr. Crockett himself (or was it Mr. Barrie?) pinned a compromising note to his first child, and laid it at Stevenson's door. And yet reading the "Picturesque Notes" who shall blame Stevenson for his progeny? There is every corner of the wind-blown town seen through a sentiment, every whimsy of its natives informing a moral; but it is the sentiment of the exile making no pretence that he is not a happy exile, and the point of the moral is against the weaknesses of Scotland. Were they to be read for nothing else, the notes of Edinburgh should be read by every Scotsman to see how a Scot writes of his native town and his native race, when other towns and other races have brought him illusion and disillusion. It is this comprehensive faculty, this note of the universal in Stevenson, that raises his Scotch work above the level of *genre*. What penetrates the whole volume finds typical expression in the last page:—"You have a vision of Edinburgh, not as you see her, in the midst of a little neighbourhood, but as a boss upon the round world, with all Europe and the deep sea for her surroundings. For every place is a centre to the earth, whence highways radiate, or ships set sail for foreign ports; the limit of a parish is not more imaginary than the frontier of an empire."

Sheriff Æneas Mackay cannot pretend to the delicate charm of Stevenson's style, and readers of his "Fife and Kinross" will hardly refrain from comparisons between that volume and the delightful Fife sketches in "Memories and Portraits"; both writers, no doubt using the same materials, have given an account of the murder of Archbishop Sharp, the worldly prelate whom Cromwell called "Sharp of that ilk." Stevenson's picture sticks in the mind, never to be forgotten; the good Sheriff writes like a moralizing historian for schoolboys. None the less the story of the kingdom is well told, and a just balance is held for the virtues and vices of the great men who played a part in it. It would be difficult to choose a county in which religious changes had left so strong a mark on people and places. Mr. Mackay has a gift of apt quotation, and he cites how, when Boswell and Johnson had been looking at the ruins in St. Andrews, and Boswell had inquired for the burial-place of John Knox, the Doctor replied, "I hope in the highway: I have been looking at his deformations." The troubled times of the Reformation are described graphically, and room has been found for some notice of the constant crops of secession and disruption that have grown from its seed in Fife.

"Glimpses of Peebles" is a pleasant, gossiping account of a typical little Scotch borough from 1760 to the present time. It has been compiled from parish, kirk-session, and presbytery records, and while its chief interest must be for those with local connexion, it will supply useful material to historians who are studying a longer period or wider subject.

Mr. Harvie-Brown and Mr. Buckley are well-known naturalists,

and they have produced two volumes of unusual interest. The Moray Firth is an enormous triangular area, the base being a line across the sea from Wick to the north of Aberdeenshire, the apex running in to Inverness. Into this, a series of rivers run from the high lands of Caithness and Sutherland, of Invernesshire, Nairn, Elgin, and Banff. The physical features are exceedingly varied, and as the population is very scattered and immense tracts of moorland forest and valley are uncultivated, it is as nearly a paradise for birds and beasts as the northern climate allows. The first volume is occupied almost exclusively with a description of the physical features; the remainder of the work contains lists and short descriptions of the mammals, birds, reptiles, amphibia and fishes. The whole work is profusely illustrated, and should be of immense interest to sportsmen and of great service to scientific naturalists. We take pleasure in congratulating authors and publisher on the satisfactory result of their enterprise.

Mr. John Smith's volume is a careful account of the relics of prehistoric man in Ayrshire. He has traversed the whole county and, although he has made full use of available literature, many of the remains he describes and figures are discoveries of his own. He has treated the subject geographically, dealing with his "finds" according to the districts in which he discovered them. This method no doubt is useful for the local antiquarian and serves the purpose of the scientific reader well. But the general reader would have gained more by an arrangement in which remains from the whole district were grouped according to their natural affinities, as some account of the succession of events might thus have been given. But the volume is learned and praiseworthy.

The historians of the clan Ferguson or Fergusson prove, with considerable satisfaction, that their race came from the loins of kings. It is true that the historians of every Scots name and race have proved a similar origin, and, no doubt, this inherited sovereignty had much to do with the success of Scots when they came to live among the low-born English. Having dismissed this obvious matter of a royal descent in four pages, the historians proceed to display a most valuable collection of records of the clan and name from the earliest historical times to the present day. It will be of considerable use to the historian, and is an admirable instance of the fashion in which the Scotch clan names have spread through all the history of Scotland and through a large part of the world's history. It is necessary, however, to remember that community of name does not necessarily imply community of descent. At all times there have been assumptions of the clan names by aliens who came under the influence of the clan chiefs. Probably there is only one clan that has remained pure, all the members of which are of a blood royal. That is the clan of the present reviewer, and it is unnecessary to name it, as all members will recognize it at once.

[The following Reviews appeared in the first edition of 28 Nov.]

SOME COLONIAL BOOKS.

- "India: Forty Years of Progress and Reform; being a Sketch of the Life and Times of Behramji M. Malabari." By R. P. Karkaria. London: Henry Frowde. 1896.
 "Future Trade in the Far East." By C. C. Wakefield, F.R.G.S. London: Whittaker & Co. 1896.
 "Proceedings of the Royal Colonial Institute." Vol. XXVII. 1895-6. London: The Institute. 1896.
 "The Land of Gold." By Julius M. Price. London: Sampson Low, Marston, & Co. 1896.

WE are afraid we do not quite grasp Mr. Karkaria's purpose in laying before the world this account of the "Life and Times" of one who is yet little more than forty years of age. Mr. Malabari is a very admirable worker in a very admirable cause. He is not a ranting Congressman, unballasted by any sense of responsibility, but a devoted native anxious to improve the relations of East and West, eager to emancipate India from the thralldom of debasing customs, and desirous of laying before her rulers the best views of the native mind. He has done, we readily admit, very good service, and his motives are unimpeachable. India and its British masters both owe him some debt; and, if the Babu would fashion himself after Mr. Malabari, he would be a much more desirable person than he is usually. But when we have made every allowance for the work done by Mr. Malabari, and for the inspiration under which that work has been accomplished, we can hardly feel that there is enough in it to make an imperative necessity of the publication of a volume of eulogy, which Mr. Malabari himself would, we imagine, be the first to deprecate. Of Mr. Malabari's public career, of his journalism, his philanthropy, his poetry, most of us probably know something; of his early life we probably know very little. Mr. Karkaria tantalizingly suggests that it is very interesting; but he cannot stay to go into it now. If what he does not tell is half as interesting as that which he records, we can only say he has inexplicably thrown away an opportunity. Some day Mr. Malabari's life, as his present biographer says, will be worth recounting at length; but Mr. Karkaria's effort seems less than ever necessary when we remember that a "Life"

has already been published by another hand. Neither can we regard the volume as an account of "Forty Years of Progress and Reform." Mr. Malabari did not begin his career of reformer in his cradle. From a literary standpoint Mr. Karkaria's work is unexceptionable. He writes English easily and gracefully.

Mr. C. C. Wakefield describes his volume as "unambitious." His modesty disarms criticism in regard to the manner in which the various centres of trade in the Far East are described. If Mr. Wakefield's insight is not very deep, he can nevertheless claim to have laid before us an impression of the conditions of commerce in China and Japan which will help to drive home a double-barrelled truth—namely, that the East itself is waking up to the possibilities of profitable trade latent in cheap labour, and that Western manufacturers will have also to wake up and change their methods if they would continue to command the markets in which they have hitherto been almost unchallenged by Easterns themselves. If Mr. Wakefield is a faithful observer, the late war with Japan has convinced China of the necessity of railways. Among the lines which are said to be in contemplation is one from Shanghai to Hong Kong (Kowloon) and thence to Yunnan and Bhamo. Probably not even the Trans-Siberian railway itself, bringing the Far East into direct touch with Europe, would have a greater effect on the future than a line from Hong Kong to Shanghai in one direction and to Bhamo in the other. The evidence of British energy and enterprise in the past is everywhere apparent throughout the China seas; and Mr. Wakefield's little volume will render a service if it does nothing more than suggest to the British trader that the markets of the future, properly studied and worked, may be to him more valuable and extensive than those already in existence. We do not quite understand how Mr. Wakefield makes the tale in the text worth 4s. 8d., whilst in his Glossary it is said to be equivalent to only 3s.

The volumes annually published by the Royal Colonial Institute are of considerable importance. The papers and discussions recorded are, in the main, worthy of careful perusal, and serve as admirable sources of information for the use of the public and the publicist. In the present volume we get valuable discourses, qualified by debate, by Captain Lugard on the "Extension of British Influence and Trade in Africa," by Sir George Clarke on "National Defence," by Mr. W. A. Horn on "The Scientific Exploration of Central Australia," by Sir George Baden Powell on the "Development of Tropical Africa," by Mr. F. A. Swettenham on "British Rule in Malaya," and the Hon. W. P. Reeves on "New Zealand" from the picturesque standpoint. The only address in the volume of doubtful value is Mr. L. B. Clarence's on "A Century of British Rule in Ceylon." Mr. Clarence's criticisms have been largely discredited by other and greater authorities.

Mr. Price's narrative of his journey through the West Australian goldfields in the autumn of 1896 is just as superficial as the average expert will expect it to be, and just as interesting as the ordinary reader who knows little of Western Australia and nothing of gold-mining could desire. Mr. Price confesses his failure to accomplish the object with which he set out. He hoped to give the world a full and comprehensive work on the Colony; he found the task hopeless, and has contented himself with snapshot impressions. His tendency is to enlarge on the obvious.

LESSER LAW BOOKS.

- "Outlines of Legal History." By Archer M. White. London: Swan Sonnenschein & Co., Limited. 1895.
- "The Criminal Law: a Sketch of its Principles and Practice." By Henry W. Disney and Harold Gundry. London: Stevens & Co., Limited. 1895.
- "A General View of the Law of Property." By J. A. Strahan, assisted by J. S. Baxter. London: Stevens & Sons, Limited. 1895.
- "A Digest of the Law of Agency." By William Bowstead. London: Sweet & Maxwell. 1896.
- "Maxwell on the Interpretation of Statutes." Third Edition. By A. B. Kempe, F.R.S. London: Sweet & Maxwell. 1896.

UNLIKE too many books of its class, Mr. Archer White's "Outlines of Legal History" is not an attempt to create a want. It is, on the contrary, an obviously honest effort to meet a very pressing demand. English law is intelligible only when studied from the historic point of view; and yet amid the ever-increasing crowd of law books it is impossible to find a work that will intelligently launch the student on the study of legal history. It has been the lot of that unfortunate person (equally to be commiserated on the attention he has received as on that which he has lacked) to wrestle with the treatises of specialists, where results are given without a suggestion of the process, and steps are taken for granted which alone can make the conclusion intelligible. If in despair he has taken refuge in the volumes of a Commentary, he is made to approach "the law of England" as though it were a heaven-born system of deductive philosophy that never grew, though it may sometimes have been pinched by circumstances. It is this unreal method of teaching law that makes the early years after "call" seem to

so many juniors just a slow process of unlearning what they are supposed to have been taught. The little book before us will at any rate help the law coach (a much more important factor in the manufacture of barristers than the Council of Legal Education) to teach on a more rational plan. Seeing that the book does not purport to be more than a student's guide, it may be an objectless criticism to call it superficial; but we confess we should have been glad if the author had taken a somewhat more intellectual view of his work, and saved it from becoming so much of a mere legal dictionary, arranged from an historic standpoint. Whether of intention or unconsciously, he has not done himself justice. We hope he may yet brace himself up for a greater effort, and write—what is as much required and of far more importance than any cram book can be—a real Introduction to Legal History. It is very seldom that we feel and still more rarely that we express any hope that an author should multiply his productions; and that we do so in this instance shows that we are not underrating the writer's abilities, and that we attach exceptional importance to this subject of legal history.

The next book on our list admirably points the moral of our remarks above. Had there been any adequate attempt to teach history in connexion with law, such a work could hardly have been perpetrated. Here is a book professing to be a sketch of "the principles and practice of the criminal law" which would leave any student with a doubt whether the Criminal Law ever had a history. Presumably the view of the writers is that it has none. The quality of the work even within its own limits may be judged from any page taken at random. Indictable offences are classified by dichotomy as "crimes or misdemeanours" (p. 46); the protection of justices is noticed (we cannot say discussed) without a reference to the Public Authorities Protection Act, 1893, the writers evidently imagining 11 & 12 Vict. c. 44 to be the final enactment on the subject (p. 35); the blasphemy laws are commented on without a word as to the divergent views of Coleridge and Stephen (p. 128); while important cases such as *R. v. Read, Alabaster v. Harness, Harrison v. The Duke of Rutland*, are not so much as mentioned. It would be idle to waste more space on such a book, but we do not like to close without a warning to students not to be deceived by the claim made in the preface that the student who succeeded in mastering the contents "ought to pass any of the ordinary legal examinations." We should say that it is not at all improbable that he might master this work and then find himself ploughed. The critic's difficulty in dealing with books of this class is to know how to pillory without advertising them.

The special feature of Mr. Strahan's handbook on the law as to property is the attempt to give a conspectus of the whole law on the subject, treating real and personal property together. The attempt seems to have been suggested by the results of recent legislation; but there was never a time when the subject could have been scientifically handled in any other manner. None the less, we believe Mr. Strahan is a pioneer in this direction. The book professes to be a student's work, but it is something more; and, because it is more than a convenient cram book, is so much the better for teaching purposes.

Mr. Bowstead's Digest of the Law as to Agency is so obviously the work of a painstaking man who understands his subject that we should be glad could we more clearly see its need. However, there are so many superfluous bad books that we ought not to carp at a superfluous good one. It will be of use to practitioners, and is not uninteresting, but we are disappointed to find that Mr. Bowstead takes us no further on a point which has been neglected by all the text-books—namely, the liability of the principal (in particular when the principal is a corporation) for the malice of the agent. He tells us, in the hackneyed phraseology of the mere lawyer, that "the better opinion seems to be" that a corporation is liable for the wrong of its agents to the same extent as an individual, even though "malice in fact" is essential to the making of the wrong. We do not say this is wrong in law, but the question should have been discussed. It is not quite certain, to begin with, whether an individual is liable for the malice of his agent in libel; but when you come to a corporation, a psychological difficulty arises. Can a mindless entity bear malice? In a case, cited by Mr. Bowstead, where Lord William Nevill sued the Fine Art Insurance Company for libel and (foolishly) imputed malice only to the secretary, Lord Justice Lopes confessed to a difficulty in understanding how when the occasion is not privileged malice may be implied against a company, but not proved against it when it is privileged. The explanation is not far to seek. Malice is essential in libel, whether the occasion is privileged or not; but when there is no privilege, there is no need to prove the malice, consequently you never reach the difficulty as to the corporation's lack of mind; but when there is privilege, the malice must be proved strictly, and the plaintiff is immediately confronted by the psychological impasse. The terms "malice in fact" and "malice in law" should never be used; there is no distinction in malice; the distinction is that in the one case it need not be proved, while in the other it must. True, this does not settle the question whether malice can be proved against a corporation. In the case we have cited (the most recent authority) the judges, with orthodox legal

cowardice, evaded the point, finding an escape by deciding the case on a different issue. But judges have, on the whole, treated such cases as though malice could be proved against corporations; but it is plain enough that they have done so on grounds of practical convenience, not of logic. They are in a dilemma. "It is a maxim that a corporation has no mind, no *mens rea*, therefore they cannot be guilty of malice"; on the other hand, monstrous injustice would follow on precluding parties from obtaining redress from a company whose agent (very likely a man of straw) maliciously used a privileged occasion as a cloak for malice. As usual in England, the judges have preferred practical utility to logical form. That is all very well, but when they try to square the two (as they seem to imagine they must do) they break down. The truth is that as long as the maxim we have quoted holds the field, there can be no way out of this logical difficulty; but why should it hold the field? A corporation by a legal fiction resorted to for practical convenience is a person; then why shrink from investing it with a mind capable of malice, as well as other attributes of a person? It would be liable to criminal proceedings. So it is now, and can be fined. But it cannot be imprisoned, simply because of physical difficulties. In some circumstances the fiction breaks down; but that is no reason why it should be abandoned where it does not of necessity fail.

Page 1 of Mr. Kempe's book tells us that "a statute is to be expounded according to the intent of them that made it." This is "the fundamental rule of interpretation." Accordingly, if by evidence of the members of both Houses it were proved that by a section of a statute they did not mean what the words actually say, the interpreter would have to neglect the obvious meaning of the letter of the law for the gloss put upon it by law-makers. But on page 4 we are told "The Legislature must be intended to mean what it has plainly expressed, and consequently there is no room for construction." This seems to put our "fundamental rule of interpretation" out of court; and out of court it undoubtedly is. Evidence by the writer of a document as to what he meant when he wrote it is disallowed, because to allow such evidence would be to admit the false assumption that a man of necessity writes what he means. The words of a statute speak for themselves, and it is the words, not the ideas of legislators, that are law. The canon is a sound one, as is seen by applying it to other than legal literature. Ask a novelist what he (or she) meant to portray by the words that make up his characters. He would probably say men and women. But would that prove his heroes and heroines to be men and women?

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REVIEWS.

AN ADELPHI ROMANCE.

"The Sign of the Cross." By Wilson Barrett. London: J. Macqueen.

THERE must be searchings of heart in the deanery of Canterbury to-day. The author of "Darkness and Dawn" is outdone, and the kindred arts of gushing and gloating have found a still bolder practitioner than Dr. Farrar. We have long feared that some one might arise who would oust the Dean from his proud pre-eminence in classical romance. Fitted, like another Shadwell, to reign where Shadwell reigned, he has always presented one weak point to the enemy. Dean Farrar could never quite throw off the results of a sound Greek and Latin education. With all the later pre-occupations of his style and mind, there was a terrible danger lurking for him in the fact that he was once really a very fair scholar. But when the master-creator of Neronian society arrives, fresh from the green-room, with all his paint and all his wig upon him, wrapped in a Liberty toga and with a chaplet of tinfoil laurel on his brows, the Dean withdraws. Not even the magic pen which gave us the scenes in "Eric; or, Little by Little," can claim attention now. When Mr. Wilson Barrett treads the boards none are seen but he.

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"Make me thy wife?" lisped the little maid demurely. "Nay, that thou shalt never do. I am very, very grieved, dear Melos, to deny thee *ought*, but that I cannot promise. Do not let it vex thee, for, though I cannot let thee make me thy wife, I will be thy dearest friend, dear, dearest Melos."

"But, Mercia," began the lad.

"No, Melos, no, I cannot," firmly replied the child. "Pray thee, do not ask such things."

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"Now down the street sped a girl so lightly and swiftly that she appeared to skim rather than tread the ground. Clad in pure white, she seemed to the brutal mob a daughter of the gods rather than of earth, and for the moment they shrink back, awed and ashamed. It was Mercia. On her way to the house of her friend, Favius, she had seen a crowd of people attacking an apparently helpless man, and, not pausing to count the probable cost of her action, had run boldly forward to assist, and, if possible, save the victim of their fury. With a force and energy amazing in one so seemingly slight and frail, she pushed the men away, and stood protecting the fallen Favius, braving the mob. How divinely beautiful she looked! Her arms were outstretched as if to shield the old man from further peril, her eyes shining with the fire of righteous wrath, and her lovely face alight with inspiration."

The bosom which is not stirred to its depths by this beautiful passage must be impervious to the still, small voice of chromolithography.

We have now done with Mr. Wilson Barrett. In the language of Junius, let him go back to his pantomimes. But to this romance there is prefixed a letter of warm eulogy, signed by "John Truron," and dated from "Trerython, Cornwall." Unless, therefore, this preface is a mystification, we find this wretched farrago of vulgarity and nonsense gravely recommended by Dr. John Gott, Bishop of Truro. We have a word to say to this officious prelate. He is one of those who boast

of their activity and zeal, and love to contrast it with the apathy of a previous generation of bishops. But the divines of the eighteenth century were at least scholars; they loved and respected antiquity, and when they spoke of it, they knew what they were talking of. We are bound to believe that the Bishop of Truro had read "The Sign of the Cross" before he praised it: are we to presume that he failed to observe peculiarities of style and taste which a recent predecessor of his would have rewarded in a fourth-form boy at Wellington by a caning? "We thank Mr. Wilson Barrett for his work," says the Bishop of Truro; "his success seems to be ours." Very well; so be it. Let all men take note that whatever knowledge of history and literature, whatever wit, whatever luscious and trivial peculiarities of style lead to the success of "The Sign of the Cross," they belong not to its author only, but in equal measure to the present Bishop of Truro. We should like to hear the opinion on this subject of the Bishop-Designate of London or of the Bishop of Oxford, since there still are men of taste and learning, even among the English prelaty.

FRIDTJOF NANSEN.

"Fridtjof Nansen, 1861-1893." By W. C. Brøgger and Nordahl Rolfsen. Translated by William Archer. London: Longmans, Green & Co. 1896.

IT is difficult to excuse the publication of this Life of Nansen. Had it been written by a common hack in order to catch the tide of excitement and interest consequent on Nansen's return from his wonderful enterprise, there would have been some reason for it; "folk maun do something for their bread." But Professor Brøgger is an intimate friend of Nansen, and we have reason to believe that Nansen's nearest relatives did not approve of the publication. The book was published in Norway before the return of the explorer. We are sure that Professor Brøgger never despaired of his friend's return; but he must not be surprised if insinuations are made as to his real motives in rushing out a big volume under guise of a biography of the hero of the hour, the bulk of which is pure padding, having only a remote connexion with Nansen's life. This padding is no doubt good of its kind, and is the work of specialists. We have, for example, a chapter on the Great Ice Age, and the reader who knows nothing of the subject will find much that will instruct and interest him. There is also a chapter on Greenland, which, we admit, is a good preparation for the chapter describing Nansen's journey across Greenland, the enterprise which first brought him into prominent notice, and gave him an enormous reputation for intelligent recklessness and daring determination. The chapters on "Arctic Explorations from the Earliest Times," on "The Contributions of Norwegian Seamen to Arctic Geography," on "New Siberia and the North Pole," and other subjects, are all useful and creditable compilations, but might have appeared as appropriately anywhere else. There is a chapter entitled "Eva Nansen—an Ill-starred Interview," which we can hardly believe has been published with Mrs. Nansen's knowledge and consent. There can be no question about the taste of it. When all these and other items are deducted, the actual biography of Nansen shrinks to the dimensions of a magazine article. No doubt Nansen's admirers—and he has deservedly tens of thousands—would be glad of the information. They will find it here, and will be interested to see the sort of training which has produced an explorer whom some are inclined to rank with Columbus. Certainly there is much in Nansen's recent enterprise to remind one of the man who against the world maintained that by crossing the Atlantic he would get round to the other side of the globe. Nansen against a world of scepticism declared that if he ran his ship into the ice somewhere in the neighbourhood of Behring Strait it would be carried across the Polar area pretty far north. The result has turned out exactly as he predicted. He had a ship built which, he maintained, would rise under ice pressure. The "Fram" did so. He promised to get out of the ship if he came to land and get as far north as possible; he did not come to land, but all the same he got out on the

ice, and at one stretch made further north than all Arctic explorers combined have done since the days of Baffin. He distinctly stated at the Royal Geographical Society in November 1892 that his object was *not* to reach the actual point which we call the Pole, but to collect as abundant data as possible in order to enable scientific men to form a satisfactory idea of the conditions of the Polar area.

Thus Nansen has done all he said he would do. But had he not been born of progenitors who gifted him with a fine physique; had his training not been such as to enable him to endure the maximum of discomfort with impunity; had his education not fitted him for rigid and careful scientific observation, his expedition would have been a failure, and we should probably have never seen him again. To this volume, then, we are bound to express our gratitude for telling us of the ancestry, the childhood, and the training of the man who has accomplished so much. Both on the father's and the mother's side he comes of a good stock. His maternal ancestry, he is proud to tell, can be traced back to the time of Charlemagne. At all events, it can be traced far enough back to a good German stock. His paternal ancestor, Hans Nansen, was a daring rover of the seventeenth century who traversed the Arctic seas and wrote a "Cosmography" containing sailing directions, which kept its place down even to the present century. Fridtjof Nansen was born at Great Frøen, in West Aker, in 1861. His training was somewhat Spartan. His mother was a remarkable woman, who knew how to gain the love and devotion of her children. Nansen's father was her second husband; several children by her first husband are still alive, though to Nansen's father she bore only Fridtjof and his younger brother Almander Nansen, an "advocate" in Christiania. From his earliest years Nansen was given to adventures, which frequently enough brought him to grief; but whatever the result he took it stolidly. He soon learned the use of *ski*, and in time became the most successful *skiløber* in Norway. This accomplishment stood him in good stead in the great work of his life. Biology was his favourite study, and in this he took his Doctorate of Science at Christiania University. When scarcely out of his teens he went with a sealer to the Greenland seas, and it was here he made up his mind to attempt the crossing of Greenland, and, if possible, get to the North Pole. On his return he was appointed Curator of the Bergen Museum, and spent some time at the Naples biological station. He did some good original work on his own subject, and in that would, no doubt, have made a name for himself had his energies not been turned in another direction. It was after his return from Greenland in 1889 that Nansen married Eva Sars, the daughter of the great Norwegian naturalist and of one of the most queenly and charming old ladies in Norway—or elsewhere. The book tells us of the long preparations made by Nansen for his great enterprise; but, of course, the story of the actual expedition is omitted, and so far the biography is materially defective. There are maps and illustrations. Although we say again the book as it stands seems to us a mistake, still those who desire information concerning the personality of the greatest living Arctic explorer, and in many other ways a remarkable man, will find it here.

COMING AND GOING.

"The Wheels of Chance: a Holiday Adventure." By H. G. Wells. London: J. M. Dent & Co. 1896.
"Taqisara." By F. Marion Crawford. 2 vols. London: Macmillan & Co. 1896.

IT has been a matter of critical agreement for some years that Mr. Wells is one of the young men who will certainly "arrive," but while the reviewers, standing watches in hands, wait with more or less impatience for the expected advent, Mr. Wells himself is in no hurry at all. He makes détours by side-paths leading nowhere in particular; he loiters along the roadside, he follows casual tramps and gipsies across the heaths to see what they are up to, he does everything but progress in an orderly and diligent fashion along the established route which brings one to Mudie's

MR. HENLEY'S BURNS.

"The Poetry of Robert Burns." Edited by William Ernest Henley and Thomas F. Henderson. Vol. II. Edinburgh: Jacks. 1896.

OF the first volume of this edition of Burns we were glad to be able to speak very favourably. The volume before us, which concludes the work, is in every way worthy of its predecessor. The cream of Burns's poetry is not indeed to be found in his posthumous pieces, to which the present instalment is devoted, and yet it must not be forgotten that among these pieces are "The Jolly Beggars" and "Holy Willie's Prayer." Discrimination is no part of a conscientious editor's task, when that task is to produce what aims at being a finally complete edition of a particular author; and it must be admitted that Messrs. Henley and Henderson have here printed much that the world would willingly let die, much that the fame of Burns has rather survived than been indebted to. Of the poems which appear here for the first time we are very decidedly of opinion, not only that they add nothing to Burns's reputation, but that the verses on the Duchess of Gordon's Reel Dancing, and the epistle, or whatever it may be, to William Stuart, had far better have been left in the columns of Stuart's "Star" and in "Notes and Queries." The exemplary patience with which these editors have collated and annotated the veriest drivellings of poor Burns's most imbecile moments is in the highest degree praiseworthy. Messrs. Henley and Henderson have evidently spared no pains to secure as accurate a text as possible. Where it has been possible, as it has been in six cases, the poems have been printed from the original MSS., and in every case the text has been formed after a careful collation of the various editions, the principal variants being scrupulously noted. The notes, which are a mine of information on all that concerns Burns, his friends, his loves, his dissipations and his doings generally, leave nothing to be desired. The bibliography and history of each poem are given, and excellent facsimiles of the original MSS. of "Holy Willie's Prayer" and of "Willie's awa," together with two portraits of Burns and a portrait of Fergusson, complete the attractions of the volume.

ENGLISH HISTORICAL PLAYS.

"English Historical Plays, by Shakespeare, Marlowe, Peele, Heywood, Fletcher and Ford." Arranged for acting as well as for reading, by Thomas Donovan. London: Macmillan & Co. 1896.

MORE than eighty years ago Coleridge, referring to the historical plays which are so striking a feature in Elizabethan dramatic literature, observed that "it would be a fine national custom to act such a series of dramatic histories in orderly succession." It is the ambition of Mr. Donovan to make such a custom feasible, and it is due to him to say that all that editing can do to facilitate the representation of these plays has been done by him. His work will probably find more favour with general readers than with stage managers and theatrical audiences, for we very much fear that the delinquencies and troubles of King John and Edward II., the Wars of the Roses and the intrigues of the arch impostor who made Henry VII. so uncomfortable, are a little dim to the majority of playgoers in the present day. But this is not Mr. Donovan's fault, and some friends he will have who will be very grateful to him. Most of us are deterred from reading the minor Elizabethan dramatists, and even Shakespeare's earlier histories, by their excessive diffuseness, their confusion, their cumbersome movement, the frequent corruption of the text and the intolerable irrelevance of many of their scenes. All these impediments to our enjoyment Mr. Donovan most skillfully removes. If a passage or scene is gross, tedious, trivial, obscure, or unintelligible, it is excised. By a new division of acts and scenes, nearly all the battles which, as we all know, were frequently simply eyesores, are fought between the acts, and therefore out of sight. Without in any way interrupting or perplexing the action, nearly a hundred changes of scene have been

triumphal arch. Such is his perversity, indeed, that there begin to be doubts in certain quarters whether he will ever get there. Soon, it may be, we shall hear of grave suspicions that he has never really intended to do so.

The "Wheels of Chance" bear us off, it is true, into no wonderland of angels' descents, or time-machines. We simply go out on that most accustomed of thoroughfares, the Ripley road, and in our five days' wanderings we see only Guildford, Midhurst, Bognor, Chichester, and other places which have no relations whatever with the supernatural. At first sight, too, we are repelled rather than attracted by the company with which Mr. Wells has provided us for the journey. It is a sort of Tittlebat Titmouse, brought down into the late Victorian period, and given a bicycle, that we are asked to interest ourselves in, and this requires rather a determined effort, at the outset. That this draper's assistant should be called Mr. Hoopdriver is not encouraging, to begin with; and the early threat that the book is to deal entirely with his getting on and falling off his bicycle is flatly depressing. The numerous illustrations by Mr. Symington, too, though exhibiting a certain skill, do suggest a line of situations and episodes in which Ally Sloper would be more at home than the author of "The Wonderful Visit."

We speak in detail of this first impression only for the purpose of saying that it proves to be an entirely mistaken one. The reader who turns from the book because of it will either be sent back to it by some wiser friend, or will sustain a permanent loss. "The Wheels of Chance" is really a delightful book; genial, humorous, tender and altogether wholesome. Its fun seems here and there to be not quite spontaneous, and the quaintly melodramatic story of which Mr. Hoopdriver is made the hero is hampered by no considerations of probability. Yet none the less the reader, once enlisted, finds himself eagerly following this impossible plot, and laughing gaily at the jokes which he had not thought to like at all. Even where the sport comes near to be clowning, as it does on occasion, the restraint and skill of the artist are still apparent, and for the most part they are in full control. The ending is peculiarly effective, and we may say adroit. Hoopdriver, though a chivalrous knight-errant, remains also an "h"-less draper's assistant. What is to be done with him? He has merited a high reward, yet it is clear that he must not be allowed to marry the young lady. That would be as intolerably false in fiction as it would be tragic in real life. There is nothing false, but there is much that is beautiful, and even inspiring, in the poetic termination which Mr. Wells has had the heart to give to his light-hearted fantasy.

"Taquisara," the latest product of Mr. Crawford's fiction-factory—it was the latest a few weeks ago—is of the cheap and slipshod order, with the brand of hurried serial-work stamped large all over it. The evidences of negligence and heedless haste in its construction are so plentiful as to suggest that the author, who used to be at pains at least to "join his flats," has outgrown solicitude for his reputation among bookish people. The two volumes are only slightly connected with each other. The first deals in a garish way with a family plot to poison a wonderful Italian Princess, of extraordinary innocence, beauty, wisdom, courage, and so on; the second recounts in confused fashion the courtship of an invalid lover, who contracts a false marriage with her, or something of the sort, but eventually dies happily, placing her hand in that of his friend Taquisara with "his last smile on earth." Save for this romp-in at the finish Taquisara cuts a very small figure in the book, but we mention the fact without regret. There is indeed no character in the collection of wooden puppets which could not gladly be spared. Incidentally a miracle-working clairvoyant is introduced, and rather elaborately described, as if the story were to turn upon her; but then the author forgets all about her, and no hint of the significance and explanation of her tricks is ever vouchsafed. It is by the emission of rubbish like this that Mr. Crawford is steadily working his way down to the indistinguishable herd of hack-writers about whose output no critic need concern himself. Once he gave promise of something better.

suppressed in fourteen plays. Judicious transposition has obviated many of the faults which often shock and still oftener disgust us in the original dramas, composed as they frequently were *currente calamo* and with a view to the suffrage of the groundlings. If any one would understand how admirably Mr. Donovan has done his work, he would do well to compare "Edward I." as it appears in Peele's work and "Edward I." as it is presented by the editor.

Mr. Donovan thus presents in chronological order fourteen plays, beginning with Shakspeare's "King John," and ending with "Henry VIII.," so that with one or two interstices we have a History of England, so far at least as central events go, extending over three hundred years. The thirteenth century is represented by "King John" and Peele's "Edward I.," the fourteenth by Marlowe's "Edward II.," the anonymous play "Edward III." (we adjure Mr. Donovan not to attribute this to Shakspeare, who had no more connexion with its composition than he had with that of the "Iliad") and "Richard II.," the fifteenth by Shakspeare's "Henry IV."—Mr. Donovan very judiciously condenses the two parts—"Henry V." and "Henry VI.," by Heywood's "Edward IV.," Shakspeare's "Richard III.," and Ford's "Perkin Warbeck"; while the earlier part of the sixteenth century is illustrated by "Henry VIII." We heartily recommend Mr. Donovan's book to schools, where the plays edited by him might with advantage be studied side by side with the corresponding periods in history. Nothing could contribute more towards enlivening the study of history and putting some life and interest into what is too often the dulllest and most repulsive task enjoined on hapless English youth.

CONCERNING THE ENGLISH LANGUAGE.

"A Brief History of the English Language." By Oliver Farrar Emerson, A.M., Ph.D. New York: Macmillan & Co. 1896.

PROFESSOR Oliver Farrar Emerson is favourably known to philologists by his History of the English Language. The present volume is an abridgment of the larger work, designed for the use of schools. As the large history was, if we are not mistaken, reviewed by us at the time of its appearance, and as the present contains nothing either in the way of addition or revision which calls for special notice, we need merely remark that it seems to us well adapted for the requirements of junior pupils. Professor Emerson has certainly done well to substitute for the elaborate history of sounds in Part IV. of the original work some chapters illustrating the most important and characteristic changes in the forms of words. The less school-boys and schoolgirls have to do with the history and theories of phonetics the better for them and for their teachers.

PINDAR.

"Pindari carmina prolegomenis et commentariis instructa edidit W. Christ." Lipsiæ in ædibus B. G. Teubneri. MDCCCXCVI.

MR. BENSON, in his "Limitations," is very hard on the Cambridge don who glories in correcting the blunders of ancient scholiasts and mediæval copyists. Leave the copyists alone, he would say, and they will leave you alone. What matter in what condition Æschylus and Theocritus have come down to us? Have we not the Elgin marbles and the Acropolis of Athens? So think all the gifted young men and epigrammatic young women in his little tale. But this is not a review of "Limitations," nor indeed of Christ's "Pindar," except in so far as the methods of that editor seem to justify the contempt in which Mr. Benson holds the scholar and the writer of articles in the "Classical Review." The editor decidedly shows a marked want of kinship with the lyrical spirit, and (curiously enough) he is generally borne out by the scholiast. For instance, Pindar (N. x. 6), enumerating the mythic glories of Argos, points to Hypermnestra, the one Danaid who spared her husband, and says that "she went not astray when she kept in its scabbard her dissentient blade." But the scholiast, much com-

mended by the German savant, points out that a sword could not assent or dissent, and changes *μονόψαφον* to *μονόψαφος*, which is thus accurately applied to the daughter of Danaus who was "in a minority of one." Again, in l. i. 38, he adopts the scholiast's absurd note that when Pindar wrote

ἐν τ' ἀέθλοισι θίγον πάντων ἀγώνων

what he really meant was ἐν τ' ἀγῶσι θίγον πάντων ἀέθλων. It is refreshing to meet the friend of our school-boy days, the chaste nymph Hypallage, under whose beneficent sway the poet is permitted, and even encouraged, when he desires to say a certain thing, to say in place of it something quite different, which, however, by her "deare might" is made to mean what he ought to have said. But whenever the nymph Hypallage or the gnome Hysteron-Proteron is invoked, we confess we suspect the hierophant. As a wild beast can be quelled by the human eye, so these geniæ can generally be exorcized by looking straight at the passage, to the help of which they are summoned. For instance, here *θιγὲν ἐν* with the dative is perfectly good and even characteristic Pindaric Greek. So that after all we find that, when Pindar wished to say "they grasped the prizes of all the contests," he actually said just that, and did not say instead "they grasped the contests of all the prizes."

On the other hand, when the scholium really throws light on a passage, Christ passes it over in silence. In l. v. 36 a word is missing, as the metre shows. The scholium shows it must have been a participle. Instead of a participle Christ gives a quite unnecessary epithet. We have instanced these passages as characteristic samples of the methods pursued by the last German editor of Pindar. We do not deny him deep learning and amazing industry; but we do not think his very bulky and beautifully printed volume has added much to our knowledge of Pindar. Modern theories about the model on which the "Odes of Victory" were constructed are passed over by him in silence; the odes are hardly considered as poems at all, and the constitution of the text does not show sympathy with the lyrical spirit or insight into Pindar's style. Mr. Bury set an excellent example in treating these poems as works of art rather than as illustrations of grammatical rules. The German editor fills his notes with more or less obvious parallels from Horace, but though he occasionally calls an ode *pulcherrimum* or *splendidissimum*, he never troubles himself to show wherein lies the beauty and the art of the work. The interpreter of Pindar's odes has done almost nothing unless he has made his readers feel the art which underlies them and which is so subtly concealed.

FENCING AND DUELLING.

"A Complete Bibliography of Fencing and Duelling." By C. A. Thimm. London: Lane. 1896.

CONNECTED with the many broad ways of literature there are sundry retired by-paths where the book-lover may pleasantly wander. True, he may expect therein no wide horizon, no stretch of hill and dale; but, if he gather a curious flower, an unknown moss here and there, he may return content enough with his excursion. Who does not know the charm of a *bouquiniste's* catalogue, even of your modern bibliophile's select list, be it for no more definite end than the pleasure of conning over an array of desirable tomes, of lighting occasionally on the name of a coveted treasure? A very leafy by-path is the lane of bibliography, and Mr. Thimm's substantial volume is one which may well tempt, not only the explorer, but the most casual wayfarer to absorbed or desultory lingering. The book, of course, appeals primarily to the specialist, the *kernooseer* of arms, the "erudite of fence"—and it is, by the way, remarkable that such a compilation should have found a publisher in non-duelling England. But it will prove also very useful to the writer of fiction in these days, when, on the one side, the swing of the pendulum has brought us back from neurotic to frankly romantic tale-telling, and when, on the other, we are nothing if not accurate antiquaries.

Now, hitherto the use of the sword in fiction has generally been to the abuse of common sense; and not in English fiction only, for the average French novelist's

notions concerning dexterity of fence are, perhaps, the most preposterous among all nations. Even as the hero used, in early Victorian romances, armed *cap-à-pie*, to "vault lightly upon his barb," so he has recently been in the habit of "whipping out" his Elizabethan rapier, and of performing therewith subtle nineteenth-century foil tricks upon the doublet of the villain. If any one would know how a five-foot "tuck" was extricated from its scabbard in the days of the Admirable Crichton, and what sort of antics were performed by its wearer, there are plenty of books in Mr. Thimm's Bibliography that will convey the information at first hand. Among others we would recommend Messire Henry de Saint-Didier, Signor di Grassi (who was "Englished by J. G., gentleman"), Master Joachim Meyer, and the great Carranza—to select leading authorities among the four principal sword-loving countries of the Continent. In such matters England followed, and admired, foreign fashions. The astonishing ignorance of the history, and even of the nature, of arms usually displayed by writers of fiction is only equalled by the illustrators of their works or by the mummies upon their stage. We are accustomed, indeed, to see a Hamlet who has been coached for his great fencing scene by some Soho "Sa-ha" who deems it a point of honour to inculcate to the Prince of Denmark the most elegant niceties of the French *fleuret*; and Macbeth, or Rudolf Rassendyll, chop at their opponents with a heavy dragoon's blade and make the sparks fly for an admiring gallery in a fashion that has not altered materially since the days of the immortal Crummles. On the other hand, no doubt, there are people who seriously believe that Thomas Atkins should be taught the subtleties of *carte* and *tierce* as a protection against the wiles of Afghan or Mahdist swordsmen. To all who would learn where to find suitable correctives to these errors of theory and fact, who would understand the different natures of sword-play, whether conventionalized for duelling or generalized for free fighting, who would study for themselves the evolution of this fascinating art of fence, we recommend Mr. Thimm's compilation. It will not, it is true, instruct him directly on these points, but it will tell him where information is to be found. Let not the investigator be alarmed at the size of the tome, swollen indeed, though it be, to apparently dropsical proportions. This undue thickness proceeds in part from a very excellent method of duplex arrangement: one strictly alphabetical and the other chronological and linguistic, so that, as Falstaff had it, there is "a whole school of tongues in this belly." To be sure, there is also some adventitious stuff which might advantageously have been dispensed with. We have, indeed, so much good to say of this work that we regret an obvious tendency on the part of the compiler to consider as legitimate grist for his mill much very worthless matter. All is fish that comes to Mr. Thimm's bibliographical net. This is particularly noticeable in the collection of press-cuttings concerning modern instances of duels or sword-play with which he has filled upwards of a hundred incongruous pages—a collection which is necessarily incomplete, and which, as such, being outside the scope of "a complete bibliography," goes a long way to spoil the book.

Besides facilities for improving his knowledge of fact, the literary aspirant may find in this work an opportunity of valuable discovery: the history of the "white arm" or the "black blade" is so woven in with the history of mankind, dealing as it does with our most natural—most base or most heroic—instincts. It is, however, from the days when, on the decay of armour-plated chivalry, the management of the sword rose to the dignity of an art, that the annals of "cold steel" become of deepest interest. What problems of love and treachery have not been solved by some deadly thrust evolved out of the mathematical brains of a Carranza; solved by the fierce cunning of fence learned of a Capo Ferro or a Giganti, or by some stately pass lucubrated under the high periwig of a Sieur de Liancourt?—not to speak of "the great Tappe of Milan" or "Don Lewis of Madrid," or the two world-renowned Italians that we may call our own, courtly Vincent Saviolo (Shakespeare's master, they say) and that pink of pretty fellows, *Angelo* Malevolti Tremamondo. Was ever man more predestinate by

name to become a model of deportment and the most transcendental blade of his age!

But while we can understand the temptation which led Mr. Thimm to extend his bibliographical research to the adjacent field of the point of honour, out of which, when all is said, has arisen the gentlemanly science, and which has nourished its motive force, we fail to see how, otherwise than by a stretch in which the logical purpose of the book is overreached, he has made it include the annals of villanous saltpetre in connexion with private quarrels. Mr. Thimm himself, in his preface, remarks that "A Bibliography of *Duelling*, an all-important subject in relation to *Fence*, has not previously been attempted." This would certainly seem to imply that sword-play was intended to remain the pivot of the investigation. We are ourselves of opinion that a bibliography of duelling and of fencing should consist of two distinct volumes. *Qui trop embrasse, mal étirent* is true, most especially in bibliographical enterprise.

Except as an exercise cultivated by a choice few, fencing has become a subject of almost purely historical interest among us. The belief in the efficacy of the duel as a healing plaster to injured dignity is as obsolete as the belief in witchcraft; and were any one so ill advised as to attempt to revive the panacea, his ambition would be promptly slain by the most potent of all weapons, ridicule. In these circumstances it is, at first flush, remarkable, albeit really natural enough, that it should be from England that renewed interest in the subject, from the antiquarian point of view, should have emanated. This renewed interest began with the publication of Mr. Egerton Castle's "Schools and Masters of Fence"—a work to which Mr. Thimm loyally confesses himself indebted for the greater part of his critical notes.

A word must be said also anent the "illustrations" of this goodly tome, thirty-two in number. The same criticism may be passed upon their selection as upon that of the bibliographical and other items of the text: some are of exceeding interest, but many others can only be described as sacrifices to an unholy passion for padding. Among the first class may be noted the reproductions of title-pages, engraved frontispieces belonging to rare ancient works, and the portraits of masters high renowned in the days of long ago—Camillo Agrippa, Francesco Alfieri, Ridolfo Capo Ferro, the Marcellis (father and six sons, all *spadassins*) and Bonaventura Pistofilo among the Italians; among the French, the immortal Girard Thibault d'Anvers, le Sieur de Liancourt, Philibert de la Touche, the great Danet and the utterly useless but ducally patronized Monsieur Valdin; among the Germans Friedrich Anton Kahn, of Göttingen, type of the rococo, and plain Johann Andreas Schmidt of Nuremberg; England of old is represented by the title-page of Vincentio Saviolo his Practise—a sapient work which we may imagine Shakespeare to have conned not without amusement—and the portrait engraved by Scotin of that doughty slasher of Fontenoy and Culloden, "Captain" James Miller. All these add value to the book; so, to a certain extent do the photographic reproductions of some modern portraits, such as those of Captain Hutton by Sullivan, and of Mr. Egerton Castle by Seymour Lucas, R.A. But how could we qualify otherwise than as padding so many of the full-page illustrations which help to swell the volume: sketches of the "duel" in "The Dead Heart," an outline of a silver sword-hilt belonging to Captain Hutton, well-worn plates reproduced from "Schools and Masters of Fence," or other *bric-à-brac* of the main subject? For the sake of a book otherwise excellent and handsome as well as useful, we trust that, should another edition be called for (as may well be the case, in a few years to come) the compiler, while bringing his work up to date, will consent to purge it of all incongruous matter.

ILLECEBRA CHRISTI.

"The Following of Christ." Being Short Exercises from Modern Writers, Selected, Arranged, and Introduced by Charles L. Marson. London: Elliot Stock. 1895.

THOUGH this little book bears the date 1895, it has only lately been sent to us for review. On the title-page we read the words "cheap edition," from

which we are led to suppose that in its new form it is of recent issue. Be that as it may, we are exceedingly pleased to learn that Mr. Marson's excellent compilation has met with sufficient encouragement to make a cheap edition necessary, and we wish it heartily an increasingly wide circle of readers.

This is the age of selections, of "Golden Treasuries," of gathering notable men's thoughts from far and wide, and arranging them in a portable form for the busy world at large. It is easy to pooh-pooh this sort of thing; but, taking the circumstances of our time into consideration, we doubt whether any serious man is inclined to pooh-pooh it, provided the work of selection is done by a competent hand. Mr. Marson's admirable wit, scholarship, and breadth of sympathy certainly render him exceptionally competent for such a task as the present. "What think ye of Christ?" That is a question which not only theologians and scholars find borne in upon them, but ordinary men and women too in abundance; and for these latter it is in some ways more helpful to hear what answers are given to it by their contemporaries, by the living thinkers of to-day of amazingly various schools and dispositions, than to hear the answers given aforetime even by the saints and the sages. After all, it is a great thing to bring the example of Christ, the spirit of Christ, straight home to what Mr. Marson calls "plain modern folk"—to the man in the street, that is, with his real human needs and aspirations, however arrested in intelligence he undoubtedly may be, and without one spark of literary culture. And here in this little book is gathered together for us what contemporary thinkers and workers have felt and said about Christ, men and women strangely separated from one another in character, in gifts, in experience. Here is the deliberate testimony of writers so unlike one another as Cardinal Newman and Professor Huxley, as Matthew Arnold and Dr. Parker, as Frances Havergal and Mr. Stewart Headlam. At first hearing one is inclined to stand agape at the collocation of such names, as if wantonly they were merely being thrown pell-mell at our heads. What can there be in common between people so divergent, in some ways so antagonistic, as these? At least there is this in common, that each one of them has found in Christ at some point or another an attraction, an ideal, which has been for them irresistible, which has been for them a unique power to sustain and comfort and urge them on amid the calls and confusions of this difficult world. Here, to use the apostolic expression, is verily "a cloud of witnesses," the voices of men and women of like passions with ourselves, not speaking to us always with the sanction of consecrated names, but amid the hurly-burly of our common existence at the hour saying to us out of the fulness of their hearts—"We have found Him who has spoken to us as never yet man spake: come thou too along with us, and hearken."

A ROUGH DRAFT OF THE WEALTH OF NATIONS.

"Lectures on Justice, Police, Revenue, and Arms, delivered in the University of Glasgow by Adam Smith: reported by a Student in 1763." Edited, with an Introduction and Notes, by Edwin Cannan. Oxford: Clarendon Press. 1896.

READERS of Mr. Rae's admirable "Life of Adam Smith" will recollect that the great economist on the Sunday before his death made two of his friends burn before his eyes sixteen volumes of MS.; this done, he "seemed greatly relieved." The reason for this anxious insistence—for he had commissioned Hume seventeen years before to burn them "without any examination"—can only be guessed. But, ever since, English economists have regretted the act, because it made it almost impossible to prove that Adam Smith was the first to lay down the doctrine of Natural Liberty, and so to establish his claim to be the father of Political Economy, against those who said, with Dupont de Nemours, that whatever was true in Smith was borrowed from Turgot. But in April of last year it was Mr. Cannan's good fortune to discover a copy of notes taken by a student in probably the last year but

one of Adam Smith's residence in Glasgow. By this discovery the long controversy is at last settled; for these lectures prove that Adam Smith was giving his students, substantially, the doctrine of Natural Liberty before 1763, while Turgot's "Réflexions" was not written till 1766, and did not appear in the "Ephémérides" till 1769. And, as Mr. Cannan says, since the resemblance between the "Lectures" and the "Réflexions" is just as close as that between the "Réflexions" and the "Wealth of Nations," it may be supposed that the enthusiasts of plagiarism will now seek to show that Turgot stole from Smith!

This, however, is only one of the interesting points in the book before us. There are few professors, one may imagine, who would care to have their work judged by notes taken in the class. But these "notes" are quite peculiar. They are coherent. There is scarcely more than one passage in them that could be called nonsense. Many of the illustrations are those of the "Wealth of Nations," and are almost identical even in expression. Moreover, the style is the style of Adam Smith. Compare e.g. the following passages:—

"The propensity to truck, barter, and exchange one thing for another is common to all men, and to be found in no other race of animals, which seem to know neither this nor any other species of contracts. Two greyhounds, in running down the same hare, have sometimes the appearance of acting in some sort of concert. Each turns her towards his companion, or endeavours to intercept her when his companion turns her towards himself. This, however, is not the effect of any contract, but of the accidental concurrence of their passions in the same object at that particular time. Nobody ever saw a dog make a fair and deliberate exchange of one bone for another with another dog. Nobody ever saw one animal by its gestures and natural cries signify to another, 'This is mine, that yours: I am willing to give this for that.' When an animal wants to obtain something either of a man or of another animal, it has no other means of persuasion but to gain the favour of those whose service it requires. . . . It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest. We address ourselves, not to their humanity, but to their self-love; and never talk to them of our own necessities, but of their advantages. Nobody but a beggar chooses to depend chiefly upon the benevolence of his fellow-citizens. Even a beggar does not depend upon it entirely."—"Wealth of Nations," Book I., chapter ii.

"It flows from a direct propensity in human nature for one man to barter with another, which is common to all men, and known to no other animal. Nobody ever saw a dog, the most sagacious animal, exchange a bone with his companion for another. Two greyhounds, indeed, in running down a hare, seem to have something like compact or agreement betwixt them, but this is nothing else but a concurrence of the same passions. If an animal intends to truck, as it were, or gain anything from man, it is by its fondness and kindness. Man, in the same manner, works on the self-love of his fellows, by setting before them a sufficient temptation to get what he wants. The language of this disposition is 'Give me what I want, and you shall have what you want.' It is not from benevolence, as the dogs, but from self-love that man expects anything. The brewer and the baker serve us not from benevolence but from self-love. No man but a beggar depends on benevolence, and even they would die in a week were their entire dependence upon it."—"Lectures," p. 169.

If these notes did not come under Adam Smith's revision, we must conclude that the student who took them down was a shorthand expert of very remarkable facility. Is it not possible that these are the original notes dictated to his "clerk" by Adam Smith himself? It seems reasonable enough to think that the clerk may have earned an honest penny by reproducing them and selling them "for the use of students."

But perhaps the most interesting point of all is that, in these "Lectures" we have, very clearly marked, the transition from the old Political Economy to the new. It has always to be explained to students why Adam Smith's science was ever called "political." The reason becomes evident if we look into the plan here presented

The course generally is called "Jurisprudence," and is divided into two parts. Defining Jurisprudence as "the theory of the general principles of Law and Government," he says that "the four great objects of Law are Justice, Police, Revenue, and Arms." Part I., accordingly, is taken up with Justice, and occupies 153 pages. But the Second Part, called "Of Police," he divides into two. The first division deals with "Cleanliness and Security"; the second division is entitled "Cheapness or Plenty." "The two former," he says, "to wit, the proper method of carrying dirt from the streets, and the execution of justice, so far as it regards regulations for preventing crimes, or the method of keeping a city guard, are too mean to be considered in a general discourse of this kind," and he finishes them off in a couple of pages.

Then he introduces the second division, entitled "Cheapness or Plenty," by saying that "the establishment of commerce and manufactures is the best police for preventing crimes," and goes on, in the next 107 pages, to what ultimately developed into the "Wealth of Nations." On the face of it, this looks like the violent dragging in of a subject on which he wished to lecture. Professors have a way of doing so. But of course the real meaning lies deeper. It is that Adam Smith was then going on the traditional lines of Political Economy. He was echoing the current view that the regulation of industry was a recognized and legitimate object of law, just as "the proper means of carrying dirt from the streets" was. What we now call "Economics" was then, in fact, appropriately called "Political Economy," because, in those days, industry belonged to the sphere of what Adam Smith called "that insidious and crafty animal vulgarly called a statesman or politician," and was carried on under the watchful eye of the Government.

It only remains to say that Adam Smith's "Lectures" could not have fallen into the hands of a better editor than Mr. Cannan. Not only is he a thorough economist of great critical faculty, but his former work—notably the "Theories of Production and Distribution from 1776 to 1848"—had given him an intimate acquaintance with the "Wealth of Nations," with which, of course, the "Lectures" are compared throughout. The Introduction, consequently, in which he gives a history of the "Notes" and an estimate of their value, is quite admirable; while, as regards the editing of the manuscript itself, it is so thoroughly and carefully done as to raise a smile at Mr. Cannan's modest estimate of himself as "an editor desirous of believing himself to be conscientious."

THE MERCANTILE SYSTEM.

"The Mercantile System and its Historical Significance." By Gustav Schmoller. Economic Classics. London: Macmillan & Co. 1896.

PROFESSOR ASHLEY has done well to include in his Series this brilliant introduction to Professor Schmoller's "Studien über die wirthschaftliche Politik Friedrichs des Grossen," published 1884, and our obligations to him are increased on finding that the fine translation is by no less a hand than the Editor himself. It needs an economist to translate an economist, and this essay deserved all the care it has got. Professor Schmoller claims to be an historian as well as an economist, and his reading of Mercantilism is primarily historical. The whole Mercantile policy, he says, can be understood only when it is regarded as a stage in the creation of a larger economic and political community. Thus he finds in the towns which, particularly in Germany and Italy, were the economic units from the thirteenth to the fifteenth century, the same drawing together internally and the same defensive measures externally which characterized the territorial princedoms that took their place. And measures of the same kind manifested themselves in the next stage, when the territorial regulations, now become economic hindrances, were fought against and overthrown by the policy which issued in the national State. The features of this historical evolution which catch the eye, and have been called the Mercantile System, are the external ones—the pro-

hibitions and protections and bounties; the fact being that these were the outside of a new economy which was breaking down old barriers between the territories now drawn together into a State. "The whole internal history of the seventeenth and eighteenth centuries, not only in Germany, but everywhere else, is summed up in the opposition of the new economic policy of the State to that of the town, the district, and the several estates." In short, in its inmost kernel, Mercantilism is nothing but State-making. And the regulations about money, which have been so much derided, represent only the other side of an internal policy which had done more, perhaps, than anything else to bind territories together in one common interest. A State whose constituent parts had for centuries been vexed with local and debased issues was likely to go to an extreme in trying to retain its sound currency within its own borders.

If this is not the whole explanation of Mercantilism—and there is room for suspicion that it is moulded more exactly on German history than on English—it is at least a vigorous and much-needed protest against those who neglect history, and judge the economies of earlier times by their suitability to the present. The acceptance of it would relieve us of the impertinence of thinking that economists and statesmen before Adam Smith were singularly stupid about such things as money and international trade. It is the fashion just now to interpret history by economics. Schmoller gives us a valuable reminder that the economies of earlier times need explanation by political circumstances and ideals—in short, that economics once meant *political* economy. We endorse Professor Ashley's suggestion that the present essay well deserves a place among Economic Classics.

AMBER.

"The Tears of the Heliades; or, Amber as a Gem." By W. Arnold Buffum. London: Sampson Low, Marston & Co., Limited. 1896.

WE should scarcely have thought it was worth any man's while to write a book about amber in romance and commerce. That, however, is a question between the author and his publishers. For our part, we are free to admit that Mr. Buffum has made as much as it was possible to make of his subject, and has told us practically everything that is known about it. Those who have any special concern, sentimental or otherwise, with amber may therefore feel grateful to him for putting into convenient form all the scattered items of information bearing upon it. It is a gem that has certainly appealed to many poets from Homer downwards, and Mr. Buffum endeavours to show that the Phœnicians did a large trade in the Sicilian variety long before the father of poetry uttered his first infantile wail. If Professor Oppert's reading of a cuneiform inscription on a broken Assyrian obelisk be correct, moreover, the kings of Nineveh at a very early time imported yellow amber from "the sea where the North Star culminates"—meaning the Baltic; which again appears to have been the source whence the Greeks of the time of Herodotus obtained their supplies. This yellow amber of the Baltic has supplied the markets of the world from time immemorial, and is the only kind of which the majority of us have ever heard. Mr. Buffum tells us of a number of other varieties obtained from a number of other sources. Whether or not the stuff itself was "distilled by pines that were dead before the days of Adam" is a matter that we need not pause to discuss; but it is widely distributed over the northern portion of the earth and is found also in Roumania, on the Lower Danube and in Sicily. The three latter kinds are closely related, but they differ in colour and fire in much the same way as diamonds differ in lustre and "water." Sicilian amber is the most precious by reason of its fluorescence—that property which some transparent bodies have of producing at their surface, or within their substance, light different in colour from the mass of the material. Mr. Buffum speaks respectfully of German amber, which, as we all know, is yellow in various shades; and of Roumanian amber, which is dark brown, of a "rich and subdued beauty with shining gold and silver flecks and bluish and greenish tints." But he grows very enthu-

siastic over the Sicilian article, in which you may find all the colours of the prismatic spectrum. "From the sober grey of early dawn," he says, "to the burning crimson that sets the clouds aflame at evening after sunset, there are few tints the sunbeams paint through summer days that have not been transfused, as if by Etna's fires, and blended in Trinacria's lustrous and pellucid sunstone." We do him the justice of adding that "Trinacria's lustrous and pellucid sunstone" deserves all the good things he says about it.

UNIMPORTANT FICTION.

"Riddles Read." By Dick Donovan. London: Chatto & Windus. 1896.

"The Shadow of Hilton Fernbrook." By Atha Westbury. London: Chatto & Windus. 1896.

"Nell Haffenden." By Tighe Hopkins. London: Ward & Downey. 1896.

"Dr. Rumsey's Patient." By L. T. Meade and Clifford Halifax, M.D. London: Chatto & Windus. 1896.

"In the Power of Two." By Rayne Butler. London: Simpkin, Marshall, Hamilton, Kent & Co. 1896.

"A Market for an Impulse." By William Whittemore Tufts. Boston: Arena Publishing Co. 1895.

MR. DICK DONOVAN fails to an almost comical extent in his attempt to tell a detective story in a few pages. The task is by no means easy; but there are limits beyond which failure can no longer plead the excuse of difficulty. Nor do "Riddles Read" strike us as being the work of a man who has made an effort to be interesting; their dreariness, obviousness and want of life are peculiar. The author makes up for these shortcomings by a morality even more obvious than his art and a sneer at those who write better stories of the kind. It is all very well to cavil at the superhuman cleverness of certain detectives well known in fiction, but one wants a little cleverness somewhere.

Miss Atha Westbury is by no means dreary: indeed she is entertaining, for sumptuousness and the present tense are almost rarities nowadays; they are disappearing hand in hand, faithful friends to the last. Not so often as of yore do the *élite* wend the even tenor of their way, amidst all the splendour that riches can buy, to the soft roll of music, the sparkle of diamonds, the gleam of a thousand crystal candelabras. The arts and crafts have made such luxury impossible, even in fiction; we feel that deeply as we walk with intense steps through the staid art room of to-day's novels. And if the lady author should nod a while and allow the old sumptuous glow to rest upon her heroine, she wakes to struggle against the rich temptation; for has not her poor heroine got to keep her eyes fixed wholly on the vision of the fuller life?

Mr. Tighe Hopkins fathers the new artists (sculptors this time) and art students upon the old and long-suffering parent of many fictions—a mysterious ancestry—and the drama acts itself out largely amidst the scenery of a Dickens lodging-house. In spite of all these varied attractions, the two volumes are pretty nearly unreadable.

It is rather a pity that Mr. L. T. Meade should have bothered his head about a physician's "case." There is no human interest whatever in a man who commits manslaughter and then, through some defect in the structure of his brain, forgets the mishap. Such a lapse of memory is interesting, as the authors almost seem to say in their preface, only if it is true—a source of scientific interest to the specialist, of open-mouthed wonder to the outsider—but it is of no use in fiction. This is abundantly proved by the book itself, which verges on the interesting wherever it leaves the medical case. The peasant girl in the story has not received all the attention that is due to her; for when authors have such an astonishment as a lapse of memory ready to their hand, the mere study of humanity is apt to take a second place; but in spite of carelessness there are obvious possibilities in her.

"In the Power of Two" is the usual barren subject of hypnotism, not enlivened by the heiress and her wicked uncle.

These five books differ widely among themselves; Mr. L. T. Meade possesses a certain skill, the author of "In the Power of Two" has none; Mr. Donovan's

dulness is short, Mr. Hopkins's is long; but the differences between them are as nothing compared to the veritable chasm that divides them from the little work that comes, somewhat late in the day, from Boston. With Mr. William Whittemore Tufts we are at home again, after a blankly uneventful and quickly forgotten journey through pages of print. The gulf that separates the most skilful print from the least successful attempt at literature is wide enough; we know at once on which side we are walking, and Mr. Tufts is on the right side. "A Market for an Impulse" is absurd nonsense, incomprehensible, affected, preposterous, what you will; but it is to be wished we had a little more of such nonsense in England. For it has come straight from the man's inside; he wrote for love of what he was writing; none of it is coldly manufactured, as if writing were an irksome task to be got through with all speed and less conscience than is freely given to double entry or the driving of an omnibus. Mr. Tufts cares nothing for the standard conventions of storytelling, and if his unconventionality leads him sometimes to the verge of affectation, the affectation is of the naïve, unconscious, single-hearted sort that should offend only the narrow-minded. Moreover, his whole attitude, even if we were to persist in calling it affected, is sufficiently unfashionable to claim our sympathy; for Mr. Tufts strikes out his little path under the sublime shadow of Jean Paul. Not many young writers are turning their face in that direction just at present. The point from which the story hangs is such as might have attracted Richter—the fate of a certain valuable building depends upon the success or failure of an amateur performance of "Romeo and Juliet." And this is no mere trick of a situation, but a perfectly honest piece of extravagance: not farcical, but seriously romantic and preposterous. And the extravagance gives Mr. Tufts an opportunity for a scene which again strikes us as sufficiently rare. Into the theatre one night he brings all his characters with their various laughs and tragedies, and they play out their own comedies (and advance the story), while they watch a policeman and his friends bawling and tearing through "Romeo and Juliet." All this part of the book is very real; it breathes of the amateur performance, and is excellently to the purpose—again not farcical, but romantic rather—an extravagance which is yet true to life, full of its own natural humour, and therefore asking and obtaining no adventitious humour, new, old, or American. "A Market for an Impulse" is not a book that could be widely recommended with any safety; but the indulgent, who are weary of travelling over the deserts of hypnotism and art, may find a certain pleasure in this mirage, at least, of fresh waters; and they will forgive Mr. Tufts for writing sentences incomprehensible at the first reading, because he has written a book that can be read twice.

THIS WEEK'S BOOKS.

Across the Zodiac (Edwin Pallander). Digby, Long. 3s. 6d.
 Æschylus, Prometheus Bound (C. R. Haines). Swan Sonnenschein.
 Alterations of Personality (Alfred Binet). Chapman & Hall. 6s.
 Andrew Sargeant's Wedding (L. T. Meade). Jarrold.
 Architecture of the Renaissance in Italy. The (W. J. Anderson). Batsford. 12s. 6d.
 Ballads and Songs of Spain (Leonard Williams). Digby, Long. 3s. 6d.
 Bimetallism, Popular Fallacies regarding (Sir R. P. Edgcumbe). Macmillan. 3s. 6d.
 Bloom of Faded Years, The (Walmer Downe).
 Book of Chains. Swan Sonnenschein.
 Bournemouth, Guide to (A. R. Hope Moncreiff). A. & C. Black.
 Byron, Lord, Works of (W. E. Henley). Heinemann.
 Carfax Church, Oxford (C. J. H. Fletcher). Blackwell. 5s.
 Castles of England, The, 2 vols. (Sir J. D. Mackenzie). Heinemann.
 Cot and Cradle Stories (C. P. Traill). Sampson Low. 5s.
 Cromwell, Miriam, Royalist (D. G. McChesney). Blackwood. 6s.
 Dolomites, Climbing Reminiscences of the (Leone Sinigaglia). Fisher Unwin. 21s.
 Dorothy Lucas (E. D. C. Bolland). Digby, Long.
 Doubtful Loss, A (Norman R. Byers). Digby, Long. 3s. 6d.
 Eileen's Journey (E. A. Jelf). Murray. 10s. 6d.
 Emma (Jane Austen). Macmillan. 3s. 6d.
 Enemies of Books, The (W. Blades). Elliot Stock.
 English Prose, Vol. V. (Henry Craik). Macmillan. 8s. 6d.
 Ghostly Tales (Countess of Munster). Hutchinson.
 Gleaming Dawn, The (James Baker). Chapman & Hall. 6s.
 Hard as a Nail (Fredk. Langbridge). Jarrold.
 Histoire Ancienne des Peuples de l'Orient Classique (Maspero). Hachette.
 History of a Soul, The (Kathleen Behenna). Digby, Long.
 Home for Failures, The (Lady Violet Greville). Hutchinson. 3s. 6d.
 In Our Kailyard (W. G. Tarlet). Arrowsmith. 2s. 6d.
 Inmates of the Mansion (Joseph Ashton). Digby, Long. 2s. 6d.
 Knowledge. Vol. XIX.
 La Dauphine (Nohag). Boussood, Valaden. 48s.
 Le Tour du Monde. 1896. Hachette.
 Life's Quest (W. Turberville). Kegan Paul.
 Longshoreman, The (H. Russell). Sampson Low. 6s.
 Mere Pug, A ("Nemo"). Digby, Long.
 Modern Tactics, 4th Edition and Supplement (H. R. Gall). Allen & Co. 21s.
 Mon Voyage à la Mecque (Courtellemont). Hachette.
 Napoleon Bonaparte, Life of (G. Baring-Gould). Methuen. 36s.
 Never Give In (G. Stebbing). Shaw & Co.
 Nottinghamshire, The History of (Cornelius Brown). Elliot Stock.

Of the Deepest Dye (Cuthbert Larking). Hurst & Blackett.
 Oudinot, Marshal, Memoirs of (A. T. De Mattos). Henry. 17s.
 Pilgrim's Progress, The (J. Bunyan). Gibbings. 6s.
 Records and Record Searching (Walter Rye). Geo. Allen. 7s. 6d.
 Sense of Beauty, The (Geo. Santayana). A. & C. Black. 6s.
 Shoulder to Shoulder (Gordon Stables). Shaw & Co.
 Standard of Value, The (W. L. Jordan). Longmans. 6s.
 Tamers of the Sea (Edmond Neukomm). Sampson Low. 6s.
 Tom Sawyer, Detective (Mark Twain). Chatto & Windus. 3s. 6d.
 Transcaucasia and Arrarat (Jas. Bryce). Macmillan. 8s. 6d.
 Turkey, The Fall and Resurrection of (H. A. Salmond). Methuen. 3s. 6d.
 Twist Cup and Lip (E. Lynn Linton). Digby, Long.
 Two French Queens (Caroline Geary). Digby, Long.
 Vagaries of Love, The (F. H. Hudson). Digby, Long.
 Whitaker's Almanack. 1897.

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CAPITAL - - - - - £300,000.

CONSISTING OF 300,000 SHARES OF £1 EACH.

Of which 225,000 Shares have been issued as fully-paid, as the Purchase Price of the Properties acquired, and 75,000 have been subscribed to provide Working Capital. The latter are at present only partly paid up, but in order to prevent any confusion arising the Directors have agreed to accept payment in full, so that all Shares will then be of one description.

Applications are now invited for 225,000 fully-paid Shares at £3 per Share, payable 5s. per Share upon Application, 15s. on December 18, 1896, £1 on January 15, 1897, and £1 on March 15, 1897.

Applicants may pay up in full at any time in advance of the above dates.

DIRECTORS.

ROBERT SMITH (Director, African Gold Recovery Company, Limited), Chairman.
 Sir CHARLES CRAWFORD, BART. (Director, West Australian Gold Fields, Limited).
 ROBERT B. TETLEY (Director, Associated Gold Mines of Western Australia, Limited).
 HENRY W. LOWE (Director of the London and Continental Investment Corporation of Western Australia, Limited).
 HENRY G. SLADE, F.R.G.S.
 EDWARD HEASMAN (Director, Block 50, Hampton Plains Estate, Limited), Managing Director.

BANKERS.

PARR'S BANK, Limited, Bartholomew Lane, London, E.C., and Branches.

SOLICITORS.

DAVIDSON & MORRIS, 40 and 42 Queen Victoria Street, London, E.C.

AUDITORS.

MONKHOUSE, STONEHAM & CO., 28 and 29 St. Swin's Lane, London, E.C.

OFFICES AND SECRETARY.

D. R. TASMAN, 3 LAURENCE POUNTNEY HILL, LONDON, E.C.

ABRIDGED PROSPECTUS.

This company was incorporated in July, 1896, for the purpose of taking over from the Northern Territories Syndicate (Limited) six extensive groups of developed and working gold mines situated in the Northern Territory of South Australia, together with a large quantity of plant and machinery, and upwards of 30,000 tons of tailings.

THE NORTHERN TERRITORY.

The Northern Territory is the name given to the northern portion of South Australia, and comprises 831,402 square miles, or 240,087,280 acres. The Territory is administered under Letters Patent from the Imperial Government by South Australia, and immediately adjoins the Colony of Western Australia. Palmerston is the principal town, whilst there is a magnificent harbour at Port Darwin. There is a railway from Palmerston to Pine Creek, a distance of 180 miles, which cuts right through the gold-bearing district, and is within a short distance of this Company's properties. The goldfield may be said to begin at 60 to 70 miles from Palmerston, and to extend—as far as is at present known—some 200 miles south, its breadth being 50 or 60 miles, so that it covers an area from 10,000 to 12,000 square miles. Water and timber are abundant. The climate is tropical, but diseases and epidemics of a serious nature are practically absent.

THE NORTHERN TERRITORIES SYNDICATE.

The Northern Territories Syndicate, Limited, was constituted by a combination of the following Companies:—

West Australian Goldfields, Limited.
 The West Australian Joint Stock, Trust and Finance Corporation, Limited.
 The London and Continental Investment Corporation of Western Australia, Limited.
 The West Australian Share Corporation, Limited.
 The Gold Lands Corporation, Limited.
 The Colonial Goldfields, Limited.
 The Universal Corporation, Limited.
 The West Australian Loan and General Finance Corporation, Limited.
 The Anglo-American Exploration Company of Western Australia, Limited.
 The Anglo-Belgian Exploration Company of Western Australia, Limited.
 The Anglo-Netherlands Exploration Company of Western Australia, Limited.
 The Anglo-Scandinavian Exploration Company of Western Australia, Limited.
 The Anglo-Austrian Exploration Company of Western Australia, Limited.
 The combination was the result of extensive investigation into the mineral wealth of the Territory, which was reported by eminent authorities to be of an exceptional character. These reports having been confirmed by its own experts, the Syndicate took up the above-mentioned properties, and subsequently made them over to this Company, not only taking the whole of its purchase price in Shares, but also providing £75,000 as Working Capital.

MACHINERY AND MANAGEMENT.

The Directors of this Company thereupon ordered a large quantity of new and improved machinery, which is now on its way to the Territory, and have also appointed Mr. W. J. E. De Müller (late Chief of the Royal Mining Department, Siam) as Engineer and General Manager; and Mr. D. D. Rosewarne (late Government Inspector of Mines for South Australia) Assistant Manager of the mineral properties thus acquired. Mr. De Müller has been in London for some time past in connection with the purchase of the new machinery for the Company, which has been specially designed by Mr. Jonathan Puckman, M.I.C.E., and constructed under his personal supervision, whilst Mr. Rosewarne has returned to the territory with a large staff of miners, and has commenced active operations at the mines. The whole of the groups are being fitted with a complete telephonic system.

NAMES OF PROPERTIES.

The properties acquired comprise nearly seven hundred acres, and are locally known as the Howley Group, Brock's Creek, Woolwonga, Eveleen (including the Eureka Mine), Yam Creek, and Lady Alice Union District groups. They extend along a line of main reef for a distance of about ten miles, and have been worked in a spasmodic and unscientific manner for some years past by Chinese labour, the following being some of the results of crushings prior to the formation of this Company, as vouched for by official records:—

PAST CRUSHINGS.

Group 1.—Government reports show the results of crushings of over 5,000 tons from this group. These crushings average 3 ozs. per ton, whilst the following are the latest returns obtained from six crushings taken from the 150-foot level:—

Crushings	Tons	Ounces
No. 1	73	278
" 2	119	402
" 3	88	167
" 4	12	60
" 5	44	265
" 6	30	190

The last two returns have thus yielded over 6 ozs. per ton. This reef is now 4 feet wide at face.

Group 2.—A crushing of 10 tons from the Alligator Mine (on this property) has given the phenomenal result of 3,000 ozs.; while a large crushing of 8,000 tons realised 17,000 ozs. of gold.

Group 3.—A crushing of 4,300 tons of surface ore only from this property has yielded 3,600 ozs.

Group 4.—A crushing of 1,200 tons from the main shaft of this property has yielded 3,300 ozs.

Group 5.—A crushing of 250 tons from this property has yielded 800 ozs.

Group 6.—A crushing of 180 tons from this property has yielded 630 ozs. of gold.

Another crushing yielded 44 ozs. of gold per ton.

The above results are independent of gold left in the tailings, which have in some cases yielded assay results of a remarkable character.

SUBSIDIARY COMPANIES—SEPARATE WORKING CAPITALS ALREADY GUARANTEED.

It is the intention of the Directors of this Company to further develop the properties, equip them with more modern and efficient plant and machinery, and generally to act upon the lines of a parent undertaking, with a view from time to time to forming subsidiary companies to take over the various groups. Two of such companies will be issued at an early date, a separate working capital of upwards of £33,000 for each having already been guaranteed by West Australian Gold Fields, Limited; the West Australian Joint Stock Trust and Finance Corporation, Limited; the London and Continental Investment Corporation of Western Australia, Limited; the West Australian Share Corporation, Limited; the Gold Lands Corporation, Limited; the Colonial Gold Fields, Limited; the Universal Corporation, Limited; the West Australian Loan and General Finance Corporation, Limited; the Anglo-American Exploration Company of Western Australia, Limited; the Anglo-Belgian Exploration Company of Western Australia, Limited; the Anglo-Netherlands Exploration Company of Western Australia, Limited; the Anglo-Scandinavian Exploration Company of Western Australia, Limited; and the Anglo-Austrian Exploration Company of Western Australia, Limited; and the original Vendor.

GOVERNMENT SUBSIDY.

The Government of South Australia has promised a bonus of £10,000 to the first Company sinking an aggregate of 2,500 feet in shafts of not less than 300 feet, and it will be the aim of this Company to obtain such grant at an early date. Mr. Rosewarne recently confirmed this in the following cable:—

"The Government will grant £10,000 to be paid as a bonus to sink, if the scheme is carried out, new timbers throughout 2,500 feet vertical."

As will be seen from the Report of the Hon. Charles Dushwood, Resident Governor of the Northern Territory, this Company already has "numerous shafts sunk on the vein, varying in depth from 50 to 200 feet."

APPLICATIONS FOR SHARES.

Applications for the purchase of Shares (which will be conditional upon acceptance by the Issuing Companies) may be made on the form accompanying the Prospectus and forwarded to Parr's Bank, Limited, Bartholomew Lane, London, E.C., or any of its Branches, together with a remittance for the amount payable on application.

Full Prospectuses and Forms of Application may be obtained from the Bankers and Solicitors, and at the Offices of the above Companies, Finsbury House, Blomfield Street, London, E.C.

The SUBSCRIPTION LIST will OPEN on MONDAY, 14 December, 1896, and will close on or before WEDNESDAY, 16 December, for London, and THURSDAY, 17 December, 1896, for Country Applications.

The Bank of Adelaide, 11 Leadenhall Street, London, E.C., and Williams Deacon and Manchester and Salford Bank, Limited, Manchester, and Branches are authorized to receive Subscriptions for the undermentioned issue of Shares.

THE Haycraft Gold Reduction and Mining Company, Limited.

Incorporated under the Companies Acts, 1862 to 1893.)

CAPITAL - - - - £200,000.

Divided into 200,000 Shares of £1 each.

PRESENT ISSUE - - £95,000

OF WHICH

£40,000 is now OFFERED FOR SUBSCRIPTION, payable as follows:

- 5s. ON APPLICATION,
- 5s. ON ALLOTMENT,
- 5s. ON 8 JANUARY, 1897,
- 5s. ON 8 FEBRUARY, 1897.

DIRECTORS.

J. London Strain, A.M.I.C.E. (Chairman New Coolgardie Gold Exploration and Finance Association, W. A., Limited), Chairman.
A. J. Davis, 31 Poultry, London, E.C.
Joseph Standing Dronsfield (Dronsfield Brothers, Limited), Atlas Works, Oldham.
Frederick Lees, Middleton, Lancashire.
J. E. Mellor, Ashton-under-Lyne.
J. H. Smith, A.M.I.C.E. (late Chairman Railway Commissioners, South Australia).

COLONIAL DIRECTORS.

William Moffin, Adelaide, South Australia. } Who will be appointed after
Charles Rasp, Adelaide, South Australia. } Allotment.

BANKERS.

London: Bank of Adelaide, 11 Leadenhall Street, London, E.C.
Manchester: Williams Deacon and Manchester and Salford Bank, Limited, Mosley Street, Manchester, and Branches.

SOLICITOR.

E. T. Hargraves, 18 St. Thomas Street, London, E.C.

BROKERS.

London: E. B. Haselden & Co., 27 Throgmorton Street, London.
Manchester: Fernyough & Ashe, India Buildings, 14 Cross Street, Manchester.
Oldham: John Hood, 42 Clegg Street, Oldham.

AUDITORS.

Robertson Lawson & Co., Chartered Accountants, 34 Old Broad Street, London, E.C.

SECRETARY AND OFFICES.

R. Gordon, 31 Poultry, London, E.C.

ABRIDGED PROSPECTUS.

THIS Company is formed for the following purposes:—

- (a) To acquire the exclusive rights for Western Australia of Haycraft's Gold Extraction Process on the terms hereafter mentioned.
- (b) To acquire and work the Special Plant for treating ore by the Haycraft process, together with a leasehold battery site of five acres, adjoining the Bon Accord Mine, Kalgoorlie, Western Australia.
- (c) To acquire, develop, and work the Victory and Hearts of Oak Mines, comprising two leases, aggregating 35 acres or thereabouts, situated in Hannan's district, Kalgoorlie, Western Australia.

The Haycraft Gold Extraction Process (Patent No. 549, dated August 21, 1894, for Western Australia), consists of a combination of two well-known operations, viz., Electrolytic chlorination and electro-amalgamation, carried on in one vessel at boiling temperature, after the ore has been subjected to the usual crushing.

The special features of this process are its simplicity and completeness, for the whole ore is treated in one operation as received from the mill, and during that operation practically the whole percentage of gold in the ore is extracted in two hours' time.

The special advantages of this process are as follows:

- (I.) Cheapness.
- (II.) The use of salt water (which is so abundant in Western Australia) instead of fresh.
- (III.) The smallness of the quantity required, 100 gallons per ton only (50 of which can be used again), as compared with a minimum of 240 gallons for the ordinary battery.
- (IV.) Simplicity of adjuncts, i.e. firewood, salt water, and mercury (100 lbs. of mercury will absorb 200 oz. of gold and is ready for use again after passing through the mercury retort).
- (V.) Great saving in time occupied by treatment.
- (VI.) The non-formation of slimes and tailings and the consequent saving of any loss of gold in this direction.

A complete plant for experimental purposes was erected at Adelaide early in 1895, where it has since been running on sample parcels of ore sent from all parts of Australia. A special trial was made by Mr. Nicholson, of Adelaide, the well-known expert of the Haycraft process, as compared with battery and cyanide treatment. The results gave 6 to 10 per cent. more gold saved by the Haycraft process in two hours than by the battery and cyanide treatment combined in forty-eight hours.

The other results have proved most satisfactory, as can be seen from the tabulated statement accompanying the Prospectus, and the percentage of gold extracted has varied from 80 to 97½ per cent. In each case a full charge of one ton has been treated, the difference in weight between the parcel sent and the proper charge being made up by the addition of ordinary sandstone, and in one case ten tons were treated.

Full Prospectus and Forms of Application can be obtained from the Bankers, Brokers, Solicitor, and at the Offices of the Company.

The SUBSCRIPTION LIST will CLOSE on MONDAY, 14 December, 1896, for Country.

A sound Home Industrial Investment, showing large profits, and having an available Working Capital of £25,000, with a reserve of £40,000 Share Capital for future issue.

The profits, as shown, amounting to £12,755 16s. 8d., will pay 5 per cent. on the 75,000 Preference Shares, and leave a surplus of £8,255 16s. 8d. for Dividend on the Ordinary Shares and for Reserve Fund, &c.

"TEE-TO-TUM" TEA COMPANY, LIMITED.

Incorporated under the Companies Acts, 1862 to 1893. Capital, £150,000, divided into 75,000 Six per Cent. Cumulative Preference Shares of £1 each and 75,000 Ordinary Shares of £1 each. The Preference Shares rank in priority to the Ordinary Shares, both as to capital and dividend. It is not proposed to create any Debenture Debt or Mortgage, so that the Preference Shares will be practically the first charge on the undertaking. The Directors have arranged, in view of the expected increase in the business of the Company, and the advantages to be derived from the extension of its branches, that the Company shall have at command a Working Capital of £25,000 in cash and a reserve of £40,000 represented by Ordinary Shares for future issue as required.

65,000 PREFERENCE SHARES and 20,000 ORDINARY SHARES are now OFFERED FOR PUBLIC SUBSCRIPTION, reserving 40,000 Ordinary Shares for future issue, payable as to both classes of Shares, 2s. 6d. on Application, 7s. 6d. on Allotment, 10s. one month after Allotment.

Directors.

Colonel G. W. Borradaile, C.B., Montagu Mansions, Portman Square, W.
Henry Bromley, Esq. (Tea Merchant), 42 Trinity Square, Tower Hill, E.C.
Dr. Theodore Cooke, C.I.E., LL.D., F.L.S., F.G.S., &c., 13 Westbourne Square, W.
F. T. C. Crump, Esq. (Produce Merchant), Botolph House, 10-12 Eastcheap, E.C.
S. B. Porter, Esq. (Tea Broker), 59 Eastcheap, E.C.
George Sayle, Esq., sen., Effingham Lodge, Cophthorne, Surrey.

Bankers.—The London and County Banking Company (Limited), 21 Lombard Street, London, E.C. and Branches.

Brokers.—Messrs. Summers, Oxenford, & Co., South Sea House, Threadneedle Street, London; and Stock Exchange.

Solicitors.—Messrs. Russell, Son & Cumming, 14 Old Jewry Chambers, London, E.C.

Auditors.—Messrs. Joslyne Miles & Blow, C.A., 25 King Street, Cheshire, London, and 51 Piccadilly, Manchester.

Surveyors and Trade Valuers.—Messrs. Edridge, Hatcher, & Jackson, Moscow House, 4 Eastcheap, E.C.

Secretary and Offices (pro tem.)—Alfred W. Thorpe, 20 Bucklersbury, London, E.C.

ABRIDGED PROSPECTUS.

THIS Company has been formed to acquire, carry on, and extend the well-known Tea Businesses trading under the name of "Tee-To-Tum," having branches throughout London, and to further develop the same by adding 24 new branches, the purchase of which has already been contracted for.

These businesses, which have been carefully selected, are of a paying and successful character, in busy neighbourhoods, and have been established for several years.

The various premises are held on leases having terms ranging from forty years, and in several instances with the options of renewal and power to acquire freeholds.

The uncalled capital is reserved for use as favourable opportunities occur to extend the sale by the Company of its Packet Teas and other stores, by opening branches throughout the country.

Where branches are not established in the Provinces, it is intended to appoint Agents for the sale of the "Tee-To-Tum" Packet Teas, which are becoming daily more popular.

The unique feature of the "Tee-To-Tum" businesses agreed to be acquired by the Company is that at many of the branches there have been formed Clubs for the People, which have proved most popular and successful.

The well-known and largely advertised Trade Mark, "Tee-To-Tum," owned by the Company, and used to designate its blends of Packet Teas, is of growing value, and, as the Company's businesses become more widely known by the extension of its branches, will yield a yearly increasing income.

Besides the staple article Tea, many of the depôts carry on an extensive trade in coffee, sugar, tinned and canned goods, and other articles of general grocery, on which the profits are large.

The business done by the Company will be entirely for cash, and, therefore, the risk of loss from bad debts cannot exist.

The various branches of the Company, including the new depôts, are suitably fitted for the requirements of the trade, and are well placed in busy thoroughfares.

It is worthy of attention that the tea trade of the country is steadily increasing, as may be gathered from the fact that the amount of duty paid on tea in 1895-96 exceeds by £158,000 the sum paid in the previous year, which means an increase in the consumption of tea for the year of Ten Million Pounds.

Messrs. Jackson, Pixley, Browning, Husey & Co., 58 Coleman Street, E.C., who have for many years been the auditors of the "Tee-To-Tum" businesses, have furnished the following certificate respecting the same:—

"We have audited the books of the Tea Planters' Association (Limited), proprietors of the 'Tee-To-Tum' for many years past, and certify that the profits for the last four years, ended May 31, 1896, arrived at before charging depreciations of leases and plant, amounted to £17,023 6s. 10d., giving an average of £4,255 16s. 8d. per annum.

Messrs. Edridge, Hatcher, & Jackson, valuers to the Grocery and Allied Trades, Moscow House, Eastcheap, E.C., trade valuers and experts, have examined and looked into the value of the leases, machinery, plant, fixtures, &c., as well as the trading accounts of those establishments, other than the existing 'Tee-To-Tum' branches, and have furnished the Directors with the following certificate:—

"Having surveyed the leasehold premises (as per schedule hereto) in which the businesses proposed to be acquired by your Company are conducted, and having inspected the fixtures, fittings, billiard tables, gymnastic and athletic appliances, club furniture, pianos, plate, machinery, horses, vans, carts, harness, and other effects belonging to the said premises and businesses, our valuation of the whole as a going concern, including goodwill (and trade mark), but exclusive of stock, is £24,377 8s. 6d.

"The 'Tee-To-Tum' Establishments and Proprietary Cafés and Clubs form an unique business of an undoubtedly profitable character, providing rational, healthful, and temperate entertainment for a large section of the working population of London, combined with the sale of the well-known 'Tee-To-Tum' Blend of Packet Teas and other specialties.

"The business has only been partially developed, and is capable of immediate remunerative extension, not only in London, but in the principal provincial cities where a similar class of society is massed.

"We have also investigated the trading of the well-placed establishments added to the already existing 'Tee-To-Tum' branches, in several instances our investigations having gone back three years, and we find that these businesses show a yearly increase, and from our intimate knowledge of this class of trade we are satisfied that on the turnover of £76,773, as now shown, there is a yearly net profit of £8,500."

Taking the above-mentioned profits of £4,255 16s. 8d., and £8,500, making a total of £12,755 16s. 8d. as a basis of calculation, apart from any increase which the extension of the trade may produce,

6 per cent. interest on 75,000 Cumulative Preference Shares will absorb	£4,500
10 per cent. interest on 35,000 Ordinary Shares will absorb	3,500
	£8,000

leaving a surplus of £4,755 16s. 8d. for depreciation, Reserve Fund, Directors' fees, incidental expenses, &c.

The price fixed by the Vendor, who as promoter makes a profit for the whole of the premises, leases, trade marks, machinery, furniture, fixtures, fittings, trade utensils, horses, carts, and the valuable goodwill, is £85,000, payable as to £30,000 in cash, £10,000 in Preference Shares, £15,000 in Ordinary Shares, and the balance in cash or Shares at the option of the Directors. Of this balance the Vendor agrees to leave in the hands of the Directors the sum of £5,000, for the purpose of bringing up to date the various premises acquired by the Company. The stocks to be taken over by the Company at valuation. After payment of the purchase money, £25,000 will be at the disposal of the Directors for working capital, besides the £40,000 represented by Ordinary Shares for future issue as required.

Full Prospectuses and Forms of Application can be obtained at the Offices of the Company, and from the Bankers, Brokers, and Solicitors of the Company.
London, December, 1896.

The Subscription Lists are Now Open, and will Close on or before Monday, 14 December, for Town and Country.

KIBBLE'S STORES, LIMITED.

Incorporated under the Companies Acts, 1862 to 1890.

CAPITAL - - - - **£175,000,**

DIVIDED INTO

85,000 Six per Cent. Cumulative Preference Shares of £1 each	£85,000
90,000 Ordinary Shares of £1 each	90,000
				£175,000

The Preference Shares are cumulative, and will rank in priority to the Ordinary Shares both as to dividend and capital. It is proposed to make the dividends payable half-yearly on both the Preference and Ordinary Shares. The Articles of Association provide that no debentures, debenture stock, or charge can be created to rank in priority to the Preference Shares, except with the consent of three-fourths of the holders of Preference Shares given at a meeting called for the purpose.

PRESENT ISSUE, £150,000, of which £45,000 is for working capital. 25,000 Ordinary Shares in addition are held in reserve for future issues as may be required for the anticipated growth of the Company's trading.

Subscriptions are now invited for 85,000 Six per Cent. Cumulative Preference Shares of £1 each, and 50,000 Ordinary Shares of £1 each,

Payable 2s. 6d. on Application,
7s. 6d. on Allotment,
10s. 0d. one month after Allotment.
20s. 0d.

DIRECTORS.

J. J. JONAS, Esq., 51 and 52 Fenchurch Street, E.C. (Chairman).
P. WARNFORD-DAVIS, Esq. (Chairman Parkes' Drug Stores, Limited).
RICHARD ROWE, Esq. (Chairman Balijan Tea Company, Limited).
J. KELSEY FROSTICK, Esq. (late Manager and Buyer for Messrs. Edwin Jones & Co., Limited, of Southampton) (Managing Director).
* J. WELLS, Esq. (Proprietor of Kibble's Stores), Deptford, S.E.
* Will join the Board after transfer of his business.
And one Director to be nominated by the Vendor after allotment.

BANKERS.

Messrs. BROWN, JANSON & CO., 32 Abchurch Lane, E.C.

SOLICITORS.

Messrs. ROMER & HASLAM, 4 Copthall Chambers, E.C., for the vendor; Messrs. RANGER, BURTON & FROST, 17 Fenchurch Street, E.C., for the Company.

BROKERS.

Messrs. LUMSDEN & MYERS, 18 Finch Lane, and Stock Exchange, London, E.C.; Messrs. STONEACRE & WALTON, Howarth Buildings, Cross Street, and Stock Exchange, Manchester; Messrs. KNIGHT & EARNES, 39 Swan Arcade, Bradford.

AUDITORS.

Messrs. FORD, RHODES & FORD, 81 Cannon Street, E.C.

SECRETARY.

Mr. M. GALEN.

OFFICES.

57 MOORGATE STREET, E.C.

ABRIDGED PROSPECTUS.

This Company is formed for the purpose of acquiring the well-known businesses of provision dealers, grocers, wine, spirit, and beer merchants, and general storekeepers, carried on by Messrs. Kibble & Co., at the Broadway, Deptford, and of amalgamating therewith, under one administration, 21 other businesses of a similar nature. They are all situate in the South-Eastern district and suburbs of London, as follows:-

Kibble's Stores	49, 50, 51, 53, 55, and 57 Broadway, Deptford, and 100 Upper Grange Road, S.E.
Wright Bros.	25 and 27 Peckham Rye.
Wright Bros.	5 and 7 Peckham Park Road.
Wright Bros.	88 High Street, Peckham.
The Supply Company	15 and 17 Dartmouth Road, Forest Hill.
The Supply Company	10 Dartmouth Road, Forest Hill.
E. Banks & Co.	24 London Road, Forest Hill.
J. Mercer	24 Lordship Lane, East Dulwich.
W. Mercer (late Hugh Hughes)	26 Lordship Lane, East Dulwich.
A. J. Brook & Co.	303 and 305 Ralston Road, Herne Hill.
Rowland Ellis (Syndicate Stores)	431 and 433 Norwood Road, West Norwood.
Rowland Ellis (Syndicate Stores)	129 and 131 High Street, West Norwood.
F. Ratcliffe	110 Anerley Road, Upper Norwood.
W. R. Wallis	16 High Street, South Norwood.
W. R. Wallis	154 Portland Road, South Norwood.
Andress & Trumble	Bridge House, Thornton Heath.
W. A. & R. Andress	County Stores, 110 North End, Croydon.
C. A. Greenslade	22 London Road, Croydon.
Edwin Beaven	153 Larkhall Lane, Clapham.
Driver's Stores	90 Waterloo Road, S.E.
Driver's Stores	36 York Road, Waterloo Road, S.E.
R. M. Flintoff	151 New Kent Road, S.E.
Radcock & Sons	327 Old Kent Road, S.E.
R. Holdron	318 Old Kent Road, S.E.
Richards & Williams	215 High Street, Lewisham.
H. F. Cockle & Son	2 and 4 Eltham Road, Lee Green.
H. F. Cockle & Son	6 High Street, Eltham.
H. F. Cockle & Son	32 High Street, Eltham.
H. F. Cockle & Son	197 and 199 High Street, Deptford.
E. A. Banks	1 Aberdeen Buildings, High Street, Bromley.
Burton's Stores	57 and 58 High Street, Gravesend.

As will be seen from the above list, the businesses, which comprise 36 shops, are those of grocery, provision, poultry and game dealers, wine, spirit, and beer merchants, and oil, colour, and Italian warehousemen, &c. Some of the businesses have been established for over fifty years, and the directors are informed by the accountants examining the books that they are all good going profit-earning concerns. The experts certify that the shops are suitably fitted and equipped, and are, or will be, held under leases, underleases, or tenancies at moderate rentals.

In view of the great difficulty in obtaining fresh licenses, considerable value is attached to the wine, spirit, and beer licenses, of which 23 will be taken over by the Company; in some cases these are old beer licenses, which are practically "off-beer" licenses.

The books of the various businesses have been investigated by Messrs. Ford, Rhodes & Ford, Chartered Accountants, who certify that the net profit for the last twelve months amounted to £16,221 6s. 8d., and that the average annual net profit, taking a period of three years as far as possible in each case, is £15,980 12s. 11d., and the average annual turnover £241,753 9s. 6d. See full prospectus for a full copy of their certificate.

Each business has hitherto purchased its own goods, but it is intended to forthwith establish a central depot, from whence all the businesses acquired will be supplied. Messrs. Broad & Wiltshire, the well-known trade experts, consider, as shown by their report, that an extra profit, estimated at 2½ per cent. on the purchases, should

be made; this would give nearly £5,000 net extra profit per annum, and would, upon the basis of last year's profits, increase the total yearly revenue to £21,221.

Messrs. Joseph Morgan & Co. (Expert Valuers to the Provision and Grocery Trades) have reported on the value of the several leases, goodwill, licenses, fixtures, &c., proposed to be acquired by the Company, and estimate the price asked of One hundred and five thousand pounds (£105,000) for the various leases, licenses, fixtures, fittings, trade utensils, together with the goodwill of the businesses (on the basis of Messrs. Ford, Rhodes & Ford's report, as to the net profits being £16,221 6s. 8d. per annum), to be considerably under their market value.

The income of the various businesses, viz. £16,221, as certified by Messrs. Ford, Rhodes & Ford, will allow of the following appropriation, viz. £16,221
To pay 6 per cent. on 85,000 Preference shares £5,100
To pay 8 per cent. on the present issue of 65,000 Ordinary shares £5,200
..... 10,300

Leaving a surplus of £5,991

Adding to this surplus of £5,991 the extra profit of £5,000 referred to in the above report of Messrs. Broad & Wiltshire, there would be a total surplus of £10,991—over half of the indicated profits—available for administration expenses, reserve fund, and further dividend on the Ordinary shares.

The working capital has been fixed at £70,000, of which sum £25,000, represented by 25,000 Ordinary shares, will be kept in reserve for future issue, if required.

Full prospectuses, containing particulars of contracts, reports, &c., and forms of application can be obtained at the Offices of the Company or from the Company's bankers, brokers, or solicitors.

London, 1896.

This form may be filled in and sent with Cash or Cheque for 2s. 6d. per Share to the Bankers or Secretary. The applicant will please efface the word Ordinary or Preference according to the class of Shares applied for.

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EXPENDITURE.

	Cost	Cost per Ton
	£ s. d.	£ s. d.
To Mining Expenses	14,237 11 2	0 18 1'092
" Transport	248 13 4	0 0 3'790
" Milling	2,380 13 10	0 3 0'288
" Cyanide	2,101 17 4	0 2 8'038
" Slimes	676 5 1	0 0 10'308
" General Charges	2,176 10 4	0 2 9'176
" Mine Development	586 1 1	0 0 8'933
	£22,407 12 2	1 8 5'555
" Profit for Month	16,003 6 10	1 0 3'939
	£38,410 19 0	2 8 9'494

REVENUE.

	Value	Value per Ton
	£ s. d.	£ s. d.
By Gold Accounts—		
" 6,917'45 ozs. from 120 Stamp Mill	23,635 15 7	1 10 0'278
" 4,305'15 ozs. from 120 Stamp Cyanide Works	13,575 3 5	0 17 2'925
" 348'00 ozs. from 120 Slimes Works	1,200 0 0	0 1 6'291
	£38,410 19 0	2 8 9'494
11,570'60 ozs.		

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SIR,—Your Directors beg to submit to you a Summary of Operations for the month of October, 1896:—

TOTAL RECEIPTS AND EXPENDITURE FOR MONTH.

	£ s. d.
To Cost, Mining and Milling	22,407 12 2
" Cyaniding	803 18 11
" Plant Account, &c.	347 14 5
" Mine Development	2,273 16 3
" Buildings, &c.	469 5 3
" Balance	3,340 10 5
	£28,658 1 2

	£ s. d.
By Gold, Concentrates and Tailings	28,658 1 2
	£28,658 1 2

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